

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2012

COUNCIL BILL NO. CB12-0613
COMMITTEE OF REFERENCE:
BUSINESS, WORKFORCE, & SUSTAINABILITY

A BILL

For an ordinance approving a proposed Fourth Amendment to Agreement between the City and County of Denver and Standing Stone, LLC for consulting services related to development and financing of the South Terminal Hotel at Denver International Airport.

BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. The proposed Fourth Amendment to Agreement between the City and County of Denver and Standing Stone, LLC, in the words and figures contained and set forth in that form of Agreement available in the office and on the web page of City Council, and to be filed in the office of the Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver, under City Clerk's Filing No. 2008-0339-C, is hereby approved.

COMMITTEE APPROVAL DATE: August 22, 2012

MAYOR-COUNCIL DATE: August 28, 2012

PASSED BY THE COUNCIL: _____, 2012

_____ - PRESIDENT

APPROVED: _____ - MAYOR _____, 2012

ATTEST: _____ - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER

NOTICE PUBLISHED IN THE DAILY JOURNAL: _____, 2012; _____, 2012

PREPARED BY: Max Taylor, Assistant City Attorney  DATE: August 30, 2012

Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.

Douglas J. Friednash, City Attorney for the City and County of Denver

BY: _____, Assistant City Attorney

DATE: August 30, 2012

FOURTH AMENDMENT TO AGREEMENT

THIS FOURTH AMENDMENT TO AGREEMENT, made and entered into on the date set forth on the signature page, below, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado ("City"), Party of the First Part, and **STANDING STONE, LLC**, a Colorado Limited Liability Company ("Consultant"), Party of the Second Part;

WITNESSETH:

WHEREAS, the parties hereto entered into an Agreement dated April 15, 2008 (CE 72331), with a First Amendment dated August 11, 2009, a Second Amendment and Consent to Assignment dated on or around June 13, 2011 and a Third Amendment dated April 24, 2012 for professional consulting Services (hereinafter defined) in connection with development and financing of a Terminal Hotel at the Airport (Existing Agreement); and

WHEREAS, the parties desire to extend the Agreement and to provide additional compensation to the Consultant;

NOW, THEREFORE, for and in consideration of the premises and other good and valuable considerations, the parties hereto agree as follows:

1. Paragraph 3, COMPENSATION AND PAYMENT, the following subparagraph (D) is hereby added to Paragraph 3, all currently existing sections of Paragraph 3, while not reproduced below, are incorporated herein by reference, with the following subparagraph (D) added as follows:

D. Percentage Advisory Fee:

Consultant shall be paid an Advisory Fee for its work as the Airport's advisor to the public financing transaction for the development of the Terminal Hotel at Denver International Airport. The Advisory Fee shall be paid in seven (7) equal payments of Two Hundred Six Thousand Eight Hundred Ninety Four Dollars and Thirty-Eight Cents (\$206,894.38) (the "Advisory Fee Payment"). The first two Advisory Fee Payments shall be paid within 30 days of the execution of this Amendment and the remaining five payments shall be paid, as follows:

March 1, 2013	\$206,894.38
September 1, 2013	\$206,894.38
March 1, 2014	\$206,894.38
September 1, 2014	\$206,894.38
March 1, 2015	\$206,894.38

2. Paragraph 4, MAXIMUM CONTRACT LIABILITY, of the Existing Agreement is hereby amended to read as follows:

Any other provisions of this Agreement notwithstanding, in no event shall the City be liable for Hourly Fees, Reimbursable Expenses or Advisory Fees under this Agreement for any amount in excess of Two Million One Hundred Fifty Thousand Dollars (\$2,150,000.00).

3. Paragraph 6, CONTRACT TERM, of the Existing Agreement is hereby amended to read as follows:

The term of this Agreement shall commence October 15, 2007 and shall terminate on December 31, 2015, or such earlier termination as permitted under Section 20 hereof (the "Term"); provided, the Agreement may be extended for up to six (6) months by written notice from Manager to Consultant for the completion of previously authorized Services; and provided further, Consultant shall receive Hourly Fees and Reimbursable Expenses in accordance with Section 3 hereof.

4. All other terms, provisions and conditions of the Existing Agreement are and shall remain valid, enforceable and in full force and effect as though fully set forth herein.
5. This Fourth Amendment to Agreement shall not be or become effective or binding on the City until it is fully executed by all signatories of the City and County of Denver.

[Signatures on Following Page]

Contract Control Number: PLANE-CE72331-04

Contractor Name: Standing Stone, 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:

REGISTERED AND COUNTERSIGNED:

DOUGLAS J. FRIEDNASH, Attorney
for the City and County of Denver

By _____

By _____

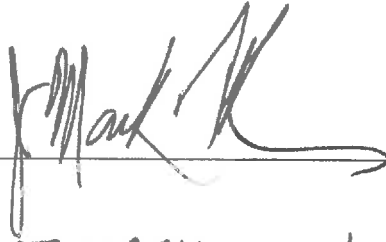
By _____



Contract Control Number: PLANE-CE72331-04

Contractor Name: Standing Stone, LLC

By: _____



Name: _____

J. MARK TOBIN

(please print)

Title: _____

MANAGING MEMBER

(please print)

ATTEST: [if required]

By: _____

Name: _____

(please print)

Title: _____

(please print)

