

RECORDING REQUESTED BY
and WHEN RECORDED RETURN TO:

Office of Real Estate
City and County of Denver
201 West Colfax Avenue, Dept. 1010
Denver, Colorado 80202

**Project Description: Amendment to Lease
Agreement – St. Martin Plaza - 1300 E. Bruce
Randolph Avenue
Asset Mgmt. No.: 22-213**

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AMENDMENT TO LEASE AGREEMENT

AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT TO LEASE AGREEMENT (this “**Amendment**”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“**Landlord**”), and **ST. MARTIN PLAZA, INC.**, a Colorado nonprofit corporation (“**Tenant**”).

W I T N E S S E T H:

WHEREAS, Landlord has leased to Tenant certain real property located in the City of Denver, Colorado and legally described in Exhibit A attached hereto and made a part hereof (the “**Site**”) pursuant to the terms and conditions of that certain Lease Agreement dated January 26, 1987 and recorded on April 21, 1988 at Reception No. 00258380, in the Denver County Clerk and Recorder’s Office (the “**Official Records**”) (as amended, the “**Lease Agreement**”);

WHEREAS, Tenant is the owner of that certain multifamily affordable housing development known as St. Martin Plaza Apartments (the “**Improvements**”) located on the Site (the Site and the Improvements are collectively, the “**Project**”);

WHEREAS, Tenant is obtaining a mortgage loan (the “**FHA Loan**”) in the amount of Three Million Eight Hundred Fifty-Eight Thousand Five Hundred and 00/100th Dollars (\$3,858,500.00) from **GREYSTONE FUNDING COMPANY LLC**, a Delaware limited liability company (“**Lender**”), to be secured by a Multifamily Deed of Trust, Assignment of Leases and Rents, and Security Agreement (the “**Deed of Trust**”), which FHA Loan shall be insured by the U.S. Department of Housing and Urban Development Federal Housing Administration (“**HUD**”) pursuant to Section 207, pursuant to Section 223(f) of the National Housing Act of 1934, as amended; and

WHEREAS, as a condition of insuring the FHA Loan, HUD requires that the Lease Agreement be amended;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Section 1. Definitions. Unless otherwise defined, capitalized terms used herein shall have the meanings assigned to them in the Lease Agreement.

Section 2. Lessee’s Insurance. The Lease Agreement is hereby amended to replace Section 15 with the following:

“15. Lessee’s Insurance.

A. **General Conditions:** Lessee agrees to secure, at or before the time of execution of this Lease, the following insurance covering all operations, goods or services provided pursuant to this Lease. Lessee shall keep the required insurance coverage in force at all times during the term of the Lease, including any extension thereof, and during any warranty period. The required insurance shall be underwritten by

St. Martin Plaza, Inc.

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an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-VIII" or better. Each policy shall require notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Lease. Such notice shall reference the City contract number listed on the signature page of this Lease. Said notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, Lessee shall provide written notice of cancellation, non-renewal and any reduction in coverage to the parties identified in the Notices section by certified mail, return receipt requested within three (3) business days of such notice by its insurer(s) and referencing the City's contract number. Lessee shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Lease are the minimum requirements, and these requirements do not lessen or limit the liability of the Lessee. The Lessee shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Lease.

B. Proof of Insurance: Lessee will provide the City with a certificate of insurance, preferably an ACORD form, that complies with all insurance requirements of this Lease. The City requests that the City's contract number be referenced on the certificate of insurance. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Lease shall not act as a waiver of Lessee's breach of this Lease or of any of the City's rights or remedies under this Lease. The City's Risk Management Office may require additional proof of insurance, including but not limited to policies and endorsements.

C. Additional Insureds: For Commercial General Liability, Auto Liability and Excess Liability/Umbrella (if required), Lessee shall include the City and County of Denver, its elected and appointed officials, employees and volunteers as additional insured.

D. Waiver of Subrogation: For all coverages required under this Lease, Lessee's insurer shall waive subrogation rights against the City.

E. Workers' Compensation and Employer's Liability Insurance: Lessee shall maintain the coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits of \$100,000 per occurrence for each bodily injury claim, \$100,000 per occurrence for each bodily injury caused by disease claim, and \$500,000 aggregate for all bodily injuries caused by disease claims.

F. Commercial General Liability: Lessee shall maintain a Commercial General Liability insurance policy with minimum limits of \$1,000,000 for each bodily injury and property damage occurrence, \$2,000,000 products and completed operations aggregate (if applicable), and \$2,000,000 policy aggregate.

G. **Automobile Liability:** Lessee shall maintain Automobile Liability with minimum limits of \$1,000,000 combined single limit applicable to all owned, hired and non-owned vehicles used at the Leased Premises.

H. **Property Insurance:** Lessee shall provide 100% replacement cost for Lessee's tenant improvements and personal property. Business Interruption coverage shall be included with limits not less than the annual payments due to the City under the term of the Lease. Lessee understands and acknowledges that the City does not provide any insurance coverage for any property of the Lessee, its agents, employees or assignees located in the Leased Premises and Lessee acknowledges and agrees that the Lessee, its agents, employees and assignees have no claim against the City for any damage or loss of personal property and belongings of Lessee, its agents, employees or assignees in the Leased Premises."

Section 3. Amendment or Modification. The Lease Agreement is hereby amended to replace Section 21 with the following:

"21. Amendment or Modification. No alteration, amendment or modification of this Lease shall be valid unless evidenced by a written instrument executed by the parties hereto with the same formality as this Lease, however, the Director of Real Estate shall have the authority as a representative of the City to execute agreements on behalf of the City which make technical, minor, or non-substantive changes to this Lease. The failure of either party hereto to insist in any one or more instances upon the strict compliance or performance of any of the covenants, agreements, terms, provisions or conditions of this Lease, shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision or condition, but the same shall remain in full force and effect."

Section 4. Notices. The Lease Agreement is hereby amended to replace Section 22 with the following:

"22. Notices. All notices provided for herein shall be in writing and may be sent by email to the Director of Real Estate (at the email address provided to Purchaser from time to time) and to Lessee (at the email address designated by Lessee from time to time), provided that any notice required by the terms of this Lease must also be made by hard copy, which shall be personally delivered or mailed by registered or certified United States mail, postage prepared, return receipt requested, or by a recognized overnight courier that requires signature by recipients, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph. All notices which are mailed shall be deemed to have been received three (3) days after deposit in the United States mail.

If to Denver:
Mayor
Mayor's Office
City and County Building
1437 Bannock Street, Room 350

Denver, Colorado 80202

With copies to:
Denver City Attorney
Denver City Attorney's Office
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202

Director of Real Estate
201 W. Colfax Avenue, Dept. 1010
Denver, Colorado 80202
lisa.lumley@denvergov.org

Executive Director
Department of Housing Stability
201 W. Colfax Avenue, Dept. 615
Denver, Colorado 80202.

The parties may designate in writing substitute addresses or persons to receive notices.”

Section 5. No Discrimination in Employment. The Lease Agreement is hereby amended to replace Section 24 with the following:

“24. No Discrimination in Employment. In connection with the performance of work under this Lease, the Lessor agrees not to refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. The Lessor shall insert the foregoing provision in all subcontracts.”

Section 6. Approval by City Council. The Lease Agreement is hereby amended to replace Section 27 with the following:

Section 7. “27. Approval by City Council. This Lease is subject to the approval of the City Council in accordance with the provisions of the City Charter, and this Lease, or any amendment thereto, shall not take effect until its final approval by City Council, and until signed by all appropriate City officials, including the Mayor, the Clerk and Recorder, the Manager of Finance and the Auditor.”

Section 8. Deletion of Section 202 Lease Addendum. The Lease Agreement is hereby amended to delete in its entirety the “202 Lease Addendum” attached at the end of the Lease Agreement.

Section 9. HUD Requirements. The Lease Agreement is hereby amended to add a new Section 28 as follows:

St. Martin Plaza, Inc.
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“28. HUD Requirements. The Lease Addendum - Multifamily, attached hereto as Exhibit “B”, is incorporated by reference into this Lease for such time as the Project is subject to a mortgage, deed of trust or security instrument insured or held by the U.S. Department of Housing and Urban Development by and through the Secretary, his or her successors, assigns or designates (“**HUD**”). The Director of Real Estate has the authority to execute the Lease Addendum – Multifamily on behalf of the City.”

Section 10. Examination of Records. The Lease Agreement is hereby amended to add a new Section 29 as follow

“29. Examination of Records. Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City’s election in paper or electronic form, any pertinent books, documents, papers and records related to Lessee’s performance pursuant to this Lease, provision of any goods or services to the City, and any other transactions related to this Lease. Lessee shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Lease or expiration of the applicable statute of limitations. When conducting an audit of this Lease, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require Lessee to make disclosures in violation of state or federal privacy laws. Lessee shall at all times comply with D.R.M.C. 20-276.”

Section 11. Counterparts. The Lease Agreement is hereby amended to add a new Section 30 as follow

“30. Counterparts. This Lease may be executed in counterparts, each of which shall be deemed to be an original, but of all which shall together constitute one and the same.”

Section 12. Electronic Signatures. The Lease Agreement is hereby amended to add a new Section 31 as follow

“31. Electronic Signatures. Lessee consents to the use of electronic signatures by the City. This Lease, 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 this Lease 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 this Lease 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.”

Section 13. Lease Addendum - Multifamily. Exhibit “B” to this Amendment is hereby added to the end of the Lease Agreement and shall be incorporated by reference into the Lease Agreement.

Section 14. Reaffirmation of Lease Agreement. Landlord and Tenant each hereby reaffirm each of the provisions of the Lease Agreement and confirm that the Lease Agreement, as amended, and each of the terms and provisions thereof shall remain in full force and effect for the term thereof.

Section 15. Execution of Counterparts. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signatures on following pages]

Contract Control Number: FINAN-202264817-02 (Alfresco XC7X022-02)
Contractor Name: St. Martin Plaza, Inc.

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at
Denver, Colorado as of:

LANDLORD:
CITY AND COUNTY OF DENVER,
a municipal corporation of the State of Colorado

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202264817-02 (Alfresco XC7X022-02)
St. Martin Plaza, Inc.

TENANT:

ST. MARTIN PLAZA, INC.,
a Colorado nonprofit corporation

By: _____

Name: Philip F. Vottiero

Title: Chief Financial Officer of Archdiocesan Housing Inc.,
its Sole Member

STATE OF COLORADO)

) ss.

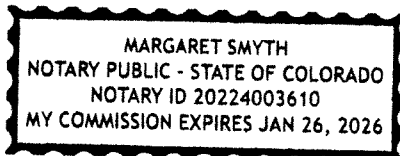
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 26 day of September, 2022, by Philip F. Vottiero, as Chief Financial Officer of Archdiocesan Housing Inc., sole member of St. Martin Plaza, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My Commission expires: January 26, 2026

[SEAL]



Margaret Smyth
Notary Public

EXHIBIT A

LOTS 1, 2, AND 3, BLOCK 15, FORD'S ADDITION TO THE CITY OF DENVER, EXCEPT THAT PORTION OF LOTS 1 AND 2 DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1, SAID BLOCK 15;
THENCE SOUTHERLY ALONG THE EAST LINE OF LOT 1 AND 2, SAID BLOCK 15, A
DISTANCE OF 45.86 FEET;
THENCE NORTHWESTERLY ON AN ANGLE TO THE RIGHT OF 120 DEGREES 00
MINUTES 00 SECONDS A DISTANCE OF 10.39 FEET;
THENCE ON AN ANGLE TO THE RIGHT OF 60 DEGREES 00 MINUTES 00 SECONDS,
ALONG A LINE 9 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID
LOTS 1 AND 2, A DISTANCE OF 40.67 FEET TO A POINT ON THE NORTH LINE OF
SAID LOT 1;
THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 9
FEET TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF
COLORADO.

EXHIBIT B

Lease Addendum - Multifamily

U.S. Department of Housing
and Urban Development
Office of Housing

OMB Approval No. 2502-0598
(Exp. 9/30/2021)

Public Reporting Burden for this collection of information is estimated to average 0.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Project Name: St. Martin Plaza Apartments
HUD Project No: 101-11329

THIS **LEASE ADDENDUM** is attached to and made part of that certain lease agreement entered into on the 26th day of January, 1987, between the City and County of Denver, a municipal corporation of the State of Colorado ("**Landlord**") and St. Martin Plaza, Inc., a Colorado nonprofit corporation, ("**Tenant**") (collectively, the "**Parties**"), recorded in the Denver County Clerk and Recorder's Office on April 21, 1988 at Reception Number 00258380 (the "**Ground Lease**").

The Lease Addendum is required in connection with a mortgage loan insured by the U.S. Department of Housing and Urban Development ("**HUD**") for multifamily projects pursuant to the National Housing Act, as amended, found at 12 U.S.C. § 1701, *et seq.* ("**Act**"), and made by the following HUD-approved lender, Greystone Funding Company LLC, a Delaware limited liability company ("**Lender**"). The insured loan is secured by a Security Instrument on the leasehold estate set forth in the Ground Lease.

The definition of any capitalized term or word used in this Lease Addendum and not otherwise defined can be found in the Security Instrument and/or Note between Lender and Tenant; or the Regulatory Agreement between Tenant and HUD. The terms "HUD" and "Lender" as used in the Lease Addendum shall also include their successors and assigns, and the Tenant is the same legal entity as the Borrower under the Security Instrument. All references to "days" in this Lease Addendum shall mean calendar days.

Notwithstanding anything else in the **Ground Lease** to which this Lease Addendum is attached, and for valuable consideration, the receipt and sufficiency of which the Parties hereto hereby acknowledge and agree, and to induce the Lender to make the Loan to the Tenant described in the Security Instrument, and to induce HUD to insure said Loan, so long as this leasehold estate is subject to a security instrument insured, reinsured, or held by HUD or given to HUD in connection with a resale, or the Property is acquired and held by HUD because of a default under the Security Instrument, Landlord and Tenant acknowledge and agree to the following provisions.

Lease Addendum to Ground Lease

The leasehold estate consists of the ground (land) only; all buildings, improvements, alterations and fixtures now or in the future located thereon are owned in fee simple by the Tenant. As such, the term “**Property**” means the legally described land subject to the Ground Lease **except** the buildings, improvements, alterations and fixtures now or in the future located on the land.

1. **Compliance with HUD Requirements.** Pursuant to the Act, the following provisions may not be waived under any circumstances, whether for a new ground lease or an existing ground lease:
 - (a) the term of the Ground Lease and all other Ground Lease provisions comply with the section of the Act and related federal regulations under which the Note is endorsed for mortgage insurance;
 - (b) the Landlord owns the Property in fee simple, and the leasehold estate is granted directly by the Landlord to the Tenant;
 - (c) the leasehold estate underlying the Ground Lease constitutes a mortgageable real property interest under state law;
 - (d) the Ground Lease and related Ground Lease documents do not conflict with any Program Obligations^[1] promulgated by HUD with respect to such mortgage insurance; and
 - (e) all ground rent amounts have prior written approval by HUD.

2. **Modifications.** The Ground Lease and this Lease Addendum shall not be modified without the written consent of HUD and Lender. Modifications of the Ground Lease and this Lease Addendum that are not authorized in writing by HUD and Lender are void and unenforceable.

3. **Conflict Provision.** The provisions of this Lease Addendum benefit Lender and HUD and are specifically declared to be enforceable against the parties to the Ground Lease and all other persons by Lender and HUD. In the event of any conflict, inconsistency or ambiguity between the provisions of this Lease Addendum and the provisions of any other part of the Ground Lease, the provisions of this Lease Addendum shall prevail and control; provided, however, that nothing contained in this Lease Addendum shall be construed to impose an obligation or

^[1] “**Program Obligations**” means (1) all applicable statutes and any regulations issued by the Secretary pursuant thereto that apply to the Project, including all amendments to such statutes and regulations, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and (2) all current requirements in HUD handbooks and guides, notices, and mortgagee letters that apply to the Project, and all future updates, changes and amendments thereto, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and provided that such future updates, changes and amendments shall be applicable to the Project only to the extent that they interpret, clarify and implement terms in this Lease Addendum rather than add or delete provisions from such document. Handbooks, guides, notices, and mortgagee letters are available on “HUDCLIPS,” at www.hud.gov.

requirement on Landlord that is contrary to any Charter provision, ordinance, or executive order of the City and County of Denver.

4. **Recording.** The full Ground Lease agreement and incorporated HUD Lease Addendum, or a memorandum of ground lease (if permitted under state law), must be recorded in the applicable land records office. If a memorandum of ground lease or a short form ground lease is to be recorded, it must set forth the following information, in addition to compliance with state law requirements:
 - (a) names of the Parties;
 - (b) legal description;
 - (c) term and renewals; and
 - (d) reference to the HUD Lease Addendum.
5. **Estoppel Certificate.** As a condition of HUD's acceptance of a ground lease transaction, an estoppel certificate identifying the Ground Lease documents and signed by the Landlord, dated within thirty (30) days of the Note endorsement, must be provided to Lender and HUD at closing. The Landlord must confirm in writing to Lender and HUD that the Security Instrument is authorized, the Ground Lease is in full force and effect, there are no defaults or pending defaults under the Ground Lease or conditions that would give rise to defaults given the passage of time, and that the legal description of the Property is correct. The document must provide the language required by 24 CFR Section 200.62, and also include the "Warning" language found at the beginning of this Lease Addendum. The Director of Real Estate for the City and County of Denver is authorized to execute such document provided it is in a form acceptable to the City Attorney.

Upon a reasonable request from Tenant, Lender, or HUD, Landlord further agrees to promptly provide from time to time an estoppel certificate to confirm the terms of, and no default under, the Ground Lease. The Director of Real Estate for the City and County of Denver is authorized to execute such document provided it is in a form acceptable to the City Attorney.
6. **Consent for Mortgage.** Landlord agrees that the Tenant is authorized to obtain a loan, the repayment of which is to be insured by HUD and secured by the Security Instrument on this leasehold estate and the Improvements. The Tenant is further authorized to execute all documents necessary as determined by Lender or HUD and otherwise to comply with Program Obligations for obtaining such an insured loan.
7. **Intentionally Omitted.**
8. **Conveyance by Tenant.** If approved in writing by HUD and Landlord in advance, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the Property without the need for approval or consent by any other person or entity.

9. Insurance.

- (a) Insurance policies shall be in an amount, and with such company or companies and in such form, and against such risks and hazards, as shall be approved by Lender and HUD in accordance with Program Obligations.
- (b) The Landlord shall not take out separate insurance concurrent in form or contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender. The Landlord may at its own expense, however, take out separate insurance which is not concurrent in form or not contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender.

10. Condemnation.

- (a) If all or any part of the Property or the Improvements or the leasehold estate shall be taken or damaged by condemnation, that portion of any award attributable to the Improvements or the Tenant's interest in the leasehold estate or damage to the Improvements or the Tenant's interest in the leasehold estate shall be paid to Lender or otherwise disposed of as may be provided in the Security Instrument. Any portion of the award attributable solely to the underlying fee estate (exclusive of any Improvements) shall be paid to the Landlord. After the date of taking, the annual ground rent shall be reduced ratably by the proportion which the award paid to the Landlord bears to the total value of the Property.
- (b) In the event of a negotiated sale of all or a portion of the Property and/or the Improvements, in lieu of condemnation, the proceeds shall be distributed and annual ground rent reduced as provided in cases of condemnation above, but the approval of HUD and Lender shall be required as to the amount and division of the payments to be received.

11. Tenant Default on Ground Lease; Cure Rights; Termination. The Landlord may terminate the Ground Lease prior to the expiration day of the full term of this Ground Lease ("**Expiration Date**") after a Tenant default under this Ground Lease ("**Ground Lease Event of Default**"), but only under the following circumstances and procedures.

- (a) If any Ground Lease Event of Default shall occur, then and in any such event, the Landlord shall at any time thereafter during the continuance of such Ground Lease Event of Default and prior to any cure, give written notice of such default(s) ("**Notice of Default**") to the Tenant, Lender, and HUD, specifying the Ground Lease Event of Default and the methods of cure, or declaring that a Ground Lease Event of Default is incurable. If the Ground Lease Event of Default is a failure to pay money, the Landlord shall specify

and itemize the amounts of such default. Failure to pay money shall be specified as a separate default and not combined with a non-monetary Ground Lease Event of Default.

- (b) Within sixty (60) days from the date of giving the Notice of Default to the Tenant, the Tenant must cure a monetary default by paying the Landlord all amounts specified in the Notice of Default and must cure any specified Ground Lease Event of Default that is capable of being cured within such period.
- (c) During the period of one hundred-eighty (180) days commencing upon the date Notice of Default received by Lender and HUD, Lender or HUD may:
 - (1) cure any Ground Lease Event of Default; and
 - (2) commence foreclosure proceedings or institute other state or federal procedures to enforce Lender's or HUD's rights with respect to the Property or the Tenant Improvements.
- (d) If HUD or Lender commences foreclosure or other enforcement action within such one hundred-eighty (180) days, then its cure period shall be extended during the period of the foreclosure or other action and for ninety (90) days after the ownership of the Tenant's rights under the Ground Lease is established in or assigned to HUD or such Lender or a purchaser at any foreclosure sale pursuant to such foreclosure or other action. The transfer of the Tenant's rights under the Ground Lease to Lender, HUD or purchaser, pursuant to such foreclosure or other action shall be deemed a termination of any incurable Ground Lease Event of Default and such terminated Ground Lease Event of Default shall not give the Landlord any right to terminate the Ground Lease. Such purchaser may cure a curable Ground Lease Event of Default within said ninety (90) days.
- (e) If the Tenant, Lender or HUD reasonably undertake to cure any Ground Lease Event of Default during the applicable cure period and diligently pursues such cure, the Landlord shall grant such further reasonable time as is necessary to complete such cure. If, after the expiration of all of the foregoing cure periods, no cure, or termination of an existing Ground Lease Event of Default has been achieved as aforesaid, then and in that event, the Ground Lease shall terminate, and, on such date, the term of this Ground Lease shall expire and terminate and all rights of the Tenant under the Ground Lease shall cease and the Improvements, subject to the Security Instrument and the rights of Lender thereunder, shall be and become the property of the Landlord. All costs and expenses incurred by or on behalf of the Landlord (including, without limitation, reasonable attorneys' fees and expenses) occasioned by any default by the Tenant under this Ground Lease shall constitute additional rent hereunder. The Landlord shall have no right to terminate this Ground Lease except as provided in this Section 11.

12. Lender/HUD Option for New Ground Lease.

- (a) Upon termination of this Ground Lease pursuant to Section 11 above, the Landlord shall immediately seek to obtain possession of the Property and Improvements. Upon acquiring such possession, the Landlord shall notify HUD and Lender in writing. Lender and HUD shall each have six (6) months from the date of receipt of such notice of acquisition to elect to take, as Tenant, a new ground lease on the Property and on the Improvements.
- (b) Such new ground lease shall have a term equal to the unexpired portion of the term of this Ground Lease immediately prior to such termination and shall, except as otherwise provided herein, be on the same terms and conditions as contained in this Ground Lease, except that Lender's or HUD's liability for ground rent shall not extend beyond their occupancy under such ground lease. The Landlord shall tender such new ground lease to Lender or HUD within thirty (30) days after a request for such ground lease and shall deliver possession of the Property and Improvements immediately upon execution of the new ground lease. Approval and execution of a new ground lease will be subject to all Charter requirements of the City and County of Denver, including, without limitation, approval of the ground lease by City Council.
- (c) Upon executing a new ground lease, Lender or HUD shall pay to the Landlord any unpaid ground rent due or that would have become due under this Ground Lease to the date of the execution of the new ground lease, including any taxes which were liens on the Property or the Improvements and which were paid by the Landlord, less any net rentals or other income which the Landlord may have received on account of the Property and Improvements since the date of default under this Ground Lease.

13. Landlord Cooperation for Needed Authorizations. The Landlord agrees that within thirty (30) days after receipt of written request from the Tenant, it will join in any and all applications for permits, licenses or other authorizations required by any Governmental Authority in connection with any work which the Tenant may do hereunder and will also join in any grants for easements for electric, telephone, telecommunications, cable, gas, water, sewer and such other public utilities and facilities as may be reasonably necessary in the operation of the Property or of any Improvements and if, at the expiration of such thirty (30) day period, the Landlord shall not have joined in any such application, or grants for easements, the Tenant shall have the right to execute such application and grants in the name of the Landlord, and for that purpose, the Landlord hereby irrevocably appoints the Tenant as its attorney-in-fact to execute such papers on behalf of the Landlord, only to the extent that a public body as Landlord may do so within the exercise of its municipal powers and responsibilities.

14. Taxes. Nothing in this Ground Lease shall require the Tenant to pay any franchise, estate, inheritance, succession, capital levy or transfer tax of the Landlord or any income excess profits or revenue tax, or any other tax, assessment charge or levy upon the rent payable by the Tenant under this Ground Lease.

15. Notices. All notices, demands and requests which are required to be given by the Landlord, Tenant, Lender or HUD in connection with the Ground Lease and this Lease Addendum shall be in writing and shall be sent by registered or certified mail, postage prepaid, and addressed to the address of the party as given in this instrument unless a request for a change in this address has been sent to the party giving the notice by registered or certified mail prior to the time when such notice is given.

All notices shall be addressed as follows:

If to Lender: Greystone Funding Company LLC
419 Belle Air Lane
Warrenton, VA 20186

If to HUD: U.S. Department of Housing and Urban Development
Multifamily West Region
Office of Housing, Multifamily Production
1670 Broadway
Denver, CO 80202

If to Tenant: St. Martin Plaza, Inc.
6249 E. Smith Road
Denver, CO 80205

If to Landlord: City and County of Denver
Mayor
City and County Building
1437 Bannock Street, Room 350
Denver, CO 80202

With copies to:
Denver City Attorney
Denver City Attorney's Office
201 West Colfax Avenue, Dept. 1207
Denver, CO 80202

Director of Real Estate
201 W. Colfax Avenue, Dept. 1010
Denver, Colorado 80202
lisa.lumley@denvergov.org

Executive Director
Department of Housing Stability
201 W. Colfax Avenue, Dept. 615
Denver, Colorado 80202

16. No Merger. There shall be no merger of this Ground Lease or the leasehold estate created by this Ground Lease with the fee estate of the Property or of the Improvements or any interest therein by reason of the fact that the same person or entity may acquire or hold, directly or indirectly, this Ground Lease or the leasehold estate hereby created or any interest therein and the fee estate of the Property or of the Improvements. No such merger shall occur unless and until HUD specifically consents and agrees in writing to such merger.

Each signatory below hereby certifies that each of their statements and representations contained in Ground Lease and this Lease Addendum and all their supporting documentation thereto are true, accurate, and complete. This Lease Addendum has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Addendum as of the day and year first written above.

LANDLORD:

City and County of Denver,
a municipal corporation of the State of Colorado

By: _____

Name: _____

Title: Director of Real Estate

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by _____, as _____ of _____ for the City and County of Denver, a municipal corporation of the State of Colorado, for and on behalf of the City.

Witness my hand and official seal.

My Commission expires: _____

[SEAL]

Notary Public

