

EQUIPMENT LEASE PURCHASE AGREEMENT

This Equipment Lease Purchase Agreement (this "Lease") dated September 27, 2018, and entered into between **BANC OF AMERICA PUBLIC CAPITAL CORP** ("Lessor"), a Kansas corporation, as lessor, and the City and County of Denver, Colorado ("City"), a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the Constitution and the laws of the State of Colorado, as lessee.

WITNESSETH:

WHEREAS, upon Acceptance (as defined below), the City desires to lease from the Lessor certain equipment described on Exhibit A, subject to the terms and conditions of and for the purposes set forth in this Lease; and

WHEREAS, the City and the Lessor are each authorized to enter into this Lease for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lessor and the City hereby agree as follows:

ARTICLE I

Section 1.01. Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Acceptance" means that the City Representative has certified, pursuant to the Acceptance Certificate, that the Equipment ordered is the Equipment received, that the Equipment has been installed, tested, and found acceptable for the purposes for which it was ordered, and that the Lessor is thereby directed to pay the Vendor pursuant to the Related Vendor's Contract, all as further set forth in Section 5.01.

"Acceptance Certificate" means a certificate in substantially the form set forth as Appendix A to the Escrow Agent which may be executed by the City Representative and delivered to the Lessor.

"Acceptance Date" means the date on which the Lessor receives the Acceptance Certificate and pays the Vendor as directed in the Acceptance Certificate, which date shall not be later than the first Rental Payment Date set forth on Exhibit C hereto.

"Agent" means any agent for the Registered Owners, if any, to which all or a portion of Lessor's right, title and interest in, to and under this Lease and the Equipment may be assigned for the benefit of such Registered Owners; *provided that* the Manager of Finance has received notice of such assignment, and such assignment has been granted, all in accordance with Section 11.01.

"Acquisition Fund" means the Acquisition Fund created under the Escrow Agreement.

"Appropriation" means the collective procedure by which the City Council specifically appropriates funds for a purpose and the City effects an Encumbrance for such purpose.

"Charter" means the home rule charter of the City.

"City" means the City and County of Denver, Colorado, only in its capacity as the lessee under this Lease and not in respect of its police powers or any other capacity, power or function of the City.

"City Attorney" means the City Attorney of the City duly appointed pursuant to the Charter or any assistant City Attorney designated by the City Attorney.

"City Council" means the City Council of the City.

"City Representative" means the Chief of Police for the Denver Police Department or a designee of such officer.

"Code" means the Internal Revenue Code of 1986, as amended and rulings and regulations promulgated thereunder.

"Commencement Date" is the date on which the Lessor has deposited moneys into the Acquisition Fund created under the Escrow Agreement, as agreed in Section 5.01, for the acquisition, delivery, installation and testing of the Equipment pursuant to the Related Vendor Contract; provided however, that the City's obligation to pay rent hereunder shall not commence until the date of Acceptance and any such obligation to pay rent under this Lease is subject to the termination of this Lease pursuant to Sections 3.03 or 5.01.

"Encumbrance" means (a) the act of submitting a written request of the City to the Manager of Finance of the City and (b) the certification in writing by the Manager of Finance for the applicable Fiscal Year that (1) there is an unencumbered balance in the appropriation and the appropriate fund chargeable therefor sufficient to provide for the Rental Payments and any other amounts to be paid hereunder, as the case may be, for this Lease and for the period specified in this Lease and (2) such amounts have been set aside for such purpose.

"Equipment" means the property as described on Exhibit A hereto and all replacements, repairs, restorations, modifications and improvements thereof or thereto made pursuant to Section 8.01 or Article X. Whenever reference is made in this Lease to Equipment, such reference shall include all such replacements, repairs, restorations, modifications and improvements of or to such Equipment.

"Escrow Agent" means U.S. Bank, National Association.

"Escrow Agreement" means the Escrow Agreement set forth as Exhibit B hereto among the Lessor, the City and the Escrow Agent.

"Event of Default" means an Event of Default described in Section 12.01.

"Event of Nonappropriation" means an Event of Nonappropriation described in Section 3.03.

"Fiscal Year" means the City's fiscal year, which begins on January 1 and ends on December 31 of the same year.

"*Force Majeure*" means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; or any other cause or event not within the control of the Lessor or the City in the City's capacity as the lessee hereunder.

"Lease" means this Equipment Lease Purchase Agreement, including all Exhibits hereto, together with all amendments and modifications to this Lease pursuant to Section 13.05.

"Lease Term" means the Original Term and any Renewal Terms as to which the City may exercise its option to renew this Lease by effecting Appropriations of funds for the Rental Payments and other obligations hereunder, as provided in and subject to the provisions of this Lease.

"Manager of General Services" means the Manager of General Services of the City duly appointed pursuant to the Charter or the designee of the Manager of General Services, including any designee set forth on Exhibit E hereof.

"Manager of Finance" means the Manager of Finance of the City duly appointed pursuant to the Charter or the designee of the Manager of Finance, including any designee set forth on Exhibit E hereof.

"Original Term" means the period that commences with the Commencement Date and terminates on December 31 of the Fiscal Year in which this Lease commenced.

"Purchase Price" means the amount that the City may pay to the Lessor to purchase such Equipment in accordance with Section 10.01 and as set forth on Exhibit C.

"Registered Owners" means the registered owners of certificates of participation that may be executed and delivered by an Agent in respect of this Lease.

"Related Vendor Contract" means the contract entered into with the Vendor for the acquisition, delivery, installation and testing of the Equipment and related to this Lease.

"Renewal Terms" means the renewal terms of this Lease, each having a duration of one year and a term coextensive with the City's Fiscal Year.

"Rental Payments" means the basic rental payments payable by the City under this Lease pursuant to Section 4.01 and as set forth on Exhibit C hereto in respect of each Fiscal Year during the Lease Term.

"State" means the State of Colorado.

"Vendor" means the supplier or manufacturer of the Equipment as set forth on Exhibit A as well as the agents or dealers of the manufacturer or supplier from whom the Lessor purchased or is to purchase such Equipment as directed by the City Representative pursuant to the Acceptance Certificate.

ARTICLE II

Section 2.01. Representations and Agreements of the City. The City represents and agrees, for the benefit of the Lessor and to the extent allowed by law and subject to renewal of this Lease and Appropriation as set forth herein, as follows:

(a) The City is a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the constitution and laws of the State and the Charter with full power and authority to enter into this Lease and the transactions contemplated hereby and to perform all of its obligations hereunder.

(b) The City is authorized to enter into this Lease and to carry out its obligations hereunder. The City has duly authorized the execution and delivery of this Lease by proper action of its City Council or by other appropriate official approval. The City Council has authorized and directed, and hereby authorizes and directs, the Manager of Finance to execute and deliver the Escrow Agreement on behalf of the City.

(c) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default exists at the date hereof.

(d) The City has complied with applicable procurement requirements, if any, related to this Lease and the acquisition of the Equipment pursuant to the terms of this Lease.

(e) During the Lease Term, the Equipment will be used by the City only for the purpose of performing essential governmental or proprietary functions of the City consistent with the permissible scope of the City's authority.

(f) The Manager of Finance will annually provide the Lessor with current financial statements, budgets and certificates in respect of Appropriation for the

ensuing Fiscal Year as the same may be requested in writing by the Lessor to the Manager of Finance.

(g) The City has an immediate need for the Equipment and, after the City Representative has delivered the Acceptance Certificate to the Lessor, expects to make immediate use of the Equipment. The City's need for the Equipment is not temporary and the City does not expect the need for the Equipment to diminish in the foreseeable future including the maximum Lease Term. This statement is subject to and qualified by the provisions of this Lease, including but not limited to the provisions of Section 3.03.

(h) The City will comply with all applicable provisions of the Code, including without limitation Sections 103 and 148 thereof, and the applicable regulations of the Treasury Department to maintain the exclusion of the interest components of Rental Payments from gross income for purposes of federal income taxation.

Upon Acceptance, the City will use the proceeds of this Lease as soon as practicable and with all reasonable dispatch for the purpose set forth in this Lease. No part of the proceeds of this Lease shall be invested in any securities, obligations or other investments or used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of this Lease, would have caused any portion of this Lease to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the Treasury Regulations promulgated thereunder.

Section 2.02. Representations and Agreements of the Lessor. The Lessor represents and agrees, for the benefit of the City, as follows:

(a) The Lessor is a Kansas corporation with full power and authority to enter into this Lease and the transactions contemplated hereby and to perform all of its obligations hereunder. The Lessor is authorized to enter into this Lease and to carry out its obligations hereunder. The Lessor has duly authorized the execution and delivery of this Lease by proper corporate action.

(b) So long as no Event of Default or Event of Nonappropriation has occurred and is then existing, the Lessor shall not pledge, assign, mortgage, encumber or grant a security interest in its right, title and interest in, to and under this Lease or the Equipment, except as may be permitted under Section 11.01.

(c) The Lessor agrees to deposit into the Acquisition Fund the amount set forth in Section 5.01, provided that the Lessor has received from the City, on or before the date of this Lease, the following:

(1) An opinion of the City Attorney in respect of this Lease in substantially the form attached hereto as Exhibit G.

(2) All other documentation relating directly to this Lease and the Equipment, as mutually agreed by the Lessor and the City, including the Addendum as described in Section 3.01 of this Lease, and in form satisfactory to both the Lessor and the City.

In order to facilitate the Lessor's deposit into the Acquisition Fund, the Lessor has agreed in Section 5.01 hereof to receive executed documents by facsimile or electronic means.

Section 2.03. Nature of this Lease. The annually renewable obligations of the City under this Lease are payable solely from funds for which an Appropriation has been effected by the City and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, Charter or statutory provision or limitation nor a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year. This Lease may not be renewed in the event that funds are not specifically budgeted and available from an Appropriation which has been effected by the City to continue making all Rental Payments and other amounts that may be due hereunder during the next occurring Fiscal Year, and that the act of effecting an Appropriation budgeting funds is a governmental act and, as such, is solely within the discretion of the City.

ARTICLE III

Section 3.01. Lease of Equipment. The Lessor hereby demises, leases, transfers, and lets to the City, and the City acquires, rents, leases and hires from the Lessor, the Equipment in accordance with the terms hereof and terms of Addendum A hereto, titled "Addendum Relating to Aircraft" in the form attached to this Lease.

The Lease Term may be continued, solely at the option of the City, at the end of the Original Term or any Renewal Term for the next succeeding Renewal Term up to the maximum Lease Term set forth in greater detail in Exhibit C. At the end of the Original Term and at the end of each Renewal Term until the maximum Lease Term has been completed, the City shall be deemed to have exercised its option to continue this Lease for the next Renewal Term unless the City shall have terminated this Lease pursuant to the provisions of this Lease, including but not limited to the provisions of Sections 3.03, 5.01 and 10.01.

The terms and conditions during any Renewal Term shall be the same as the terms and conditions during the Original Term, except that the Rental Payments in respect of each Fiscal Year shall be as provided in Exhibit C.

Section 3.02. Continuation of Lease Term. As of the date of this Lease, the City currently intends, subject to the provisions of this Lease, including but not limited to the provisions of Sections 3.03 and 5.01, to continue the Lease Term of this Lease through the Original Term and all Renewal Terms and to pay the Rental Payments hereunder during the Lease Term. The City

Representative reasonably believes that legally available funds in an amount sufficient to make all Rental Payments during the maximum Lease Term can be obtained by Appropriation. Notwithstanding the foregoing, it is the intention of the City that any decision to effect an Appropriation for the Rental Payments shall be made solely by the City and the actions of the officials of the City as further provided in this Lease, including but not limited to the provisions of Sections 3.03 and 5.01.

Section 3.03. Nonappropriation. If sufficient funds are not appropriated by the City for Rental Payments due in any Fiscal Year, an Event of Nonappropriation shall be deemed to have occurred. The City Representative shall deliver notice thereof to the Lessor promptly, but not later than thirty (30) days after the occurrence of an Event of Nonappropriation. Failure to give such notice shall not prevent the Lessor from declaring an Event of Nonappropriation or from taking any remedial action otherwise available to the Lessor.

Upon the occurrence of an Event of Nonappropriation, the City agrees that the Lessor may reclaim possession of the Equipment and make demand upon the City for immediate payment of all other amounts (other than subsequent Rental Payments) then due and outstanding under this Lease, to the extent permitted by law and, if and only if an Appropriation for the payment of such amounts has been effected by the City for this purpose. The City agrees to peaceably deliver the Equipment in accordance with Section 12.02.

The making of Rental Payments and the payment of any other obligations of the City contained in this Lease are subject to annual Appropriation by the City. In the event that the City does not effect an Appropriation in respect of any Renewal Term, thereby renewing this Lease for the related Fiscal Year and allowing the City to continue paying the related Rental Payments, regardless of the reason therefore or the failure of the City to act, this Lease shall automatically terminate on the last day of the Fiscal Year in respect of which such an Appropriation to make Rental Payments had been effected, and the Equipment shall be returned to the Lessor without further obligation of the City for any amount, fee, penalty, interest or damage whatsoever.

The exercise of the City's annual option to appropriate Rental Payments shall be conclusively determined by whether or not the City has, on or before the last day of each Fiscal Year, effected an Appropriation to make Rental Payments for the ensuing Fiscal Year. In any Fiscal Year in which this Lease shall be in effect, the City Representative or other officer of the City then charged with the responsibility of formulating budget proposals in respect of this Lease is hereby directed to include or cause to be included in the annual budget proposals submitted to the City Council items for all payments required for the next subsequent Renewal Term under this Lease. Notwithstanding this directive regarding the formulation of budget proposals, it is the intention of the City that any decision to effect an Appropriation for the Rental Payments shall be made solely by the City and the actions of the officials of the City as provided in this Section 3.03.

ARTICLE IV

Section 4.01. Rental Payments. If the City has effected an Appropriation to make Rental Payments in the Original Term and any Renewal Term as provided in Article III, the City shall promptly pay Rental Payments, exclusively from legally available funds, in lawful money of the

United States of America to the Lessor on the dates and in such amounts as provided in this Lease, including but not limited to Exhibit C.

The City shall pay the Lessor a charge on any Rental Payment not paid within five (5) business days after the date the City Representative shall have received written notice from the Lessor that such Rental Payment is due during the related Renewal Term at the rate of 12% per annum or the maximum amount permitted by law, whichever is less, from such fifth (5th) business day, provided that such charge shall only be paid from funds for which an Appropriation has been effected by the City. Rental Payments consist of principal and interest components as more fully detailed on Exhibit C, the interest on which begins to accrue as of the Commencement Date.

Section 4.02. Rental Payments to Constitute a Current Expense of the City. The Lessor and the City acknowledge and agree that the Rental Payments shall constitute currently budgeted expenditures of the City, if an Appropriation has been effected for such purpose. The City's obligation to pay Rental Payments under this Lease shall be from Fiscal Year to Fiscal Year only (as further provided in Section 2.03 and Article III), shall extend only to moneys for which an Appropriation has been effected by the City and shall not constitute a mandatory charge, requirement or liability in any ensuing Fiscal Year beyond the then current Fiscal Year. No provision of this Lease shall be construed or interpreted as a delegation of governmental powers or as creating a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City or a general obligation or other indebtedness of the City within the meaning of any constitutional, Charter or statutory debt limitation, including without limitation Article X, Section 20 or Article XI, Sections 1, 2 and 6 of the Constitution of the State. This Lease shall not directly or indirectly obligate the City to make any payments beyond those for which an Appropriation has been effected by the City for the City's then current Fiscal Year. The City shall be under no obligation whatsoever to exercise its option to purchase the Equipment. No provision of this Lease shall be construed to pledge or to create a lien on any City moneys, nor shall any provision of this Lease restrict the future issuance of any bonds or obligations of the City payable from any City moneys.

Section 4.03. Rental Payments to be Unconditional. The obligations of the City to make Rental Payments in any Fiscal Year for which an Appropriation has been effected by the City for the payment thereof and to perform and observe the other agreements contained in this Lease shall be absolute and unconditional without abatement, diminution, deduction, set-off or defense, for any reason, including without limitation any defects, malfunctions, breakdowns or infirmities in the Equipment after Acceptance thereof or any accident, condemnation or unforeseen circumstances.

ARTICLE V

Section 5.01. Acquisition Fund Deposit; Delivery, Installation and Testing of Equipment; Acceptance. The Lessor agrees that if it has received executed documents (which may be by facsimile or electronic means) the Lessor will deposit Four Million One Hundred Eight Thousand Five Hundred Thirty Seven Dollars (\$4,108,537.00) into the Acquisition Fund created under the Escrow Agreement in order that such moneys may be used after Acceptance to pay for the acquisition, delivery, installation and testing of the Equipment. The City shall deposit Five Hundred Thousand Dollars (\$500,000.00) into the Acquisition Fund created under the Escrow Agreement in order that such moneys may be used after Acceptance to pay for the acquisition, delivery, installation and testing of the Equipment. The City shall also trade in the City's existing helicopter with an

agreed upon minimum trade in value of not less than Five Hundred Thousand Dollars (\$500,000.00) or, in the event of total loss of the helicopter, insurance proceeds paid in lieu of the trade in up to the trade in value. In addition to trade in value of the City's existing helicopter, the total amount in the Acquisition Fund to be remitted to the Related Vendor shall be Four Million Six Hundred Eight Thousand Five Hundred Thirty Seven Dollars (\$4,608,537.00).

The City agrees to order the Equipment and cause the Equipment to be delivered, installed and tested at the location specified on Exhibit A, all pursuant to the Related Vendor Contract. After the Equipment has been delivered, installed and tested, the City agrees to accept the Equipment provided that the Equipment satisfies the requirements of the City as set forth in the Related Vendor Contract. If the Equipment satisfies the requirements of the City therefor, all as set forth in the Related Vendor Contract, the City Representative shall promptly notify the Lessor of Acceptance of the Equipment and direct the Escrow Agent to pay the Vendor pursuant to the Escrow Agreement by executing and delivering to the Lessor and the Escrow Agent the Acceptance Certificate.

The total cost of the lease and purchase of the Equipment, assuming all Renewal Terms are exercised, including interest and the initial deposit to the Acquisition Fund, to be paid by the City to or for the benefit of the Lessor shall not exceed Four Million Eight Hundred Forty Three Thousand Four Hundred Sixty Eight Dollars and Sixty Cents (\$4,843,468.60) in rental payments and Five Hundred Thousand Dollars (\$500,000.00) initial deposit made to the Escrow fund as described in Exhibit B for a total not to exceed Five Million Three Hundred Forty Three Thousand Four Hundred Sixty Eight Dollars and Sixty Cents (\$5,343,468.60).

Within three (3) days of the receipt of the Acceptance Certificate and pursuant to the terms of the Escrow Agreement, the Lessor shall approve the payment of the invoice of the Vendor for the delivery, installation and testing of the Equipment as such invoice shall be attached to and approved in the Acceptance Certificate.

In the event that the Acceptance Certificate has not been delivered to the Lessor by the first Rental Payment Date set forth on Exhibit C,

(a) the City Representative may negotiate with the Lessor and agree with the Lessor as to a later Acceptance Date or

(b) the City may terminate this Lease in which event (i) the City and the Lessor shall direct the Escrow Agent to return to the Lessor the original amount (as set forth above) deposited by the Lessor to the Acquisition Fund and pay to the City any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction, (ii) the City shall pay to the Lessor a final Rental Payment, subject to Appropriation as set forth in Section 4.01, determined by multiplying the original amount deposited by the Lessor to the Acquisition Fund by the per annum interest rate used to calculate the interest component of the Rental Payment by the number of days from the Commencement Date through the day prior to the designated termination date, computed on the basis of a 360-day year of twelve 30-day months, and (iii) no other amount, fee, penalty, interest or damages

whatsoever shall be due hereunder and this Lease shall be deemed null and void from the designated termination date.

Any such termination may be effected by the mailing of a notice of such termination, including the statement of the City's designated termination date, by the City Representative to the Lessor and the Escrow Agent.

IF LESS THAN ALL PROCEEDS ARE USED, THE CITY MAY REQUEST ESCROW AGENT REFUND THOSE PROCEEDS TO THE CITY FOR USE AS RENTAL PAYMENTS AT DISCRETION OF THE CITY.

Section 5.02. Enjoyment of Equipment. After Acceptance, the Lessor shall provide the City with quiet use and enjoyment of the Equipment during the Lease Term, and the City shall peaceably and quietly have, hold and enjoy the Equipment during the Lease Term, without suit, trouble or hindrance from the Lessor, except as otherwise expressly set forth in this Lease. No Registered Owner shall interfere with such quiet use and enjoyment during the Lease Term so long as this Lease has not been terminated as a result of the occurrence of an Event of Nonappropriation or an Event of Default.

Section 5.03. Location; Inspection. Once accepted, no item of the Equipment will be hangared except for in the location specified for it on Exhibit A without the Lessor's consent, which consent shall not be unreasonably withheld. If the Lessor provides, on any business day, to the City's Representative at least 24 hours' written notice of intent to inspect, the Lessor shall have the right at all reasonable times during regular business hours to enter into and upon the locations of the Equipment for the purpose of inspecting the Equipment.

Section 5.04. Use and Maintenance of the Equipment. After Acceptance, the City will not use, operate or maintain the Equipment carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Lease. The City shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In respect of the Equipment, the City agrees to comply in all respects with all applicable laws, regulations and rulings of any legislative, executive, administrative or judicial body; provided that the City may contest in good faith the validity or application of any such law, regulation or ruling in any reasonable manner that does not adversely affect the interest of the Lessor in and to the Equipment or its interest or rights under this Lease.

The City agrees that it will, at the City's own cost and expense, maintain, preserve and keep the Equipment in good repair and working order. The Lessor shall have no responsibility to maintain, repair or make improvements or additions to the Equipment.

ARTICLE VI

Section 6.01. Title to the Equipment. During the Lease Term, legal title to the Equipment and any and all repairs, replacements, substitutions and modifications to such Equipment shall be in the Lessor. Such title shall be held by the Lessor subject to this Lease. The City agrees that so long as legal title to the Equipment shall be in the Lessor and the City shall not be considered to hold legal title to the Equipment under Section 10.01, the Lessor shall be entitled to receive (a) any value

attached or added to the Equipment at any time, (b) any money or property from the sale of the Equipment, and (c) any money from an insurance claim if the Equipment is lost or damaged. Unless an Event of Nonappropriation or an Event of Default has occurred and is continuing, upon acceptance thereof, the City shall have the right to peacefully possess and use the Equipment during the Lease Term. The City will at all times protect and defend, at its own cost and expense, the Lessor's title from and against all claims, liens, and legal processes of the City's creditors, and keep all Equipment free and clear of all such claims, liens and processes.

Section 6.02. Financing Documents. Neither the Lessor nor the City will execute, or cause to be filed, any financing or security documents in respect of this Lease or the Equipment unless such financing or security documents shall consist of financing statements filed by the Lessor reflecting (a) the Lessor's legal title to the Equipment and designated as "filed for notice purposes only" or (b) the Lessor's assignment of its interests in this Lease and the Equipment as provided in Section 11.01.

Section 6.03. Personal Property. The Equipment is and will remain personal property. Upon the request of the Lessor, the City will, at the City's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building.

ARTICLE VII

Section 7.01. Liens, Taxes, Other Governmental Charges and Utility Charges. The City shall keep the Equipment free of all levies, liens and encumbrances except those created by this Lease. The Lessor and the City contemplate that the Equipment will be used and possessed by the City for a governmental or proprietary purpose of the City and that the Equipment will therefore be exempt from all property taxes. Because of such contemplation, the Lessor agrees that it will not declare the Equipment to the Assessor's office of the City, the State or any other taxing entity and will not take any other action that may cause an improper tax billing to be prepared in respect of the Equipment. If the use, possession or acquisition of the Equipment is nevertheless determined to be subject to taxation, the City shall pay when due (a) all taxes and governmental charges lawfully assessed or levied against or with respect to the Equipment and (b) all utility and other charges incurred in the use and maintenance of the Equipment, provided that the City shall have effected an Appropriation for the payment of any such taxes or charges. The City shall pay such taxes or charges as the same may become due; provided that, with respect to any such taxes or charges that may lawfully be paid in installments over a period of years, the City shall be obligated to pay only such installments as accrue during the Lease Term.

Section 7.02. Insurance. At its own expense, the City shall, during the Lease Term, either (a) maintain casualty insurance insuring the Equipment against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State, in an amount at least equal to the then applicable Purchase Price of the Equipment or (b) self-insure against such risks evidencing such self-insurance by providing a statement of self-insurance coverage in an amount not less than the cost of the Equipment. Upon the Lessor's written request to the City Representative from time to time throughout the Lease Term, the City Representative shall furnish to the Lessor evidence of such insurance or self-insurance coverage. The City shall not materially modify or cancel such insurance or self-insurance coverage without first giving written notice thereof to the Lessor at least 10 days in advance of such cancellation or modification. To the extent

that the City is not self-insured in respect of the Equipment, the required casualty insurance shall contain a provision making any losses payable to the City and the Lessor as their respective interest may appear.

Section 7.03. Advances. In the event the City shall fail to keep the Equipment in good repair and working order, the Lessor may, but shall be under no obligation to, maintain and repair the Equipment and pay the cost thereof. All amounts so advanced by the Lessor shall constitute additional rent for the then current Original Term or Renewal Term and, only if an Appropriation has been effected by the City for this purpose, the City agrees to pay such amounts so advanced by the Lessor with interest thereon from the due date until paid at the rate of 12% per annum or the maximum amount permitted by law, whichever is less.

ARTICLE VIII

Section 8.01. Damage, Destruction and Condemnation. If (a) the Equipment or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty or (b) title to, or the temporary use of, the Equipment or any part thereof shall be taken under the exercise or threat of the power of eminent domain by any governmental body or by any person, firm or corporation acting pursuant to governmental authority, the City and the Lessor will cause the Net Proceeds to be applied to the prompt replacement, repair, restoration, modification or improvement of the Equipment to substantially the same condition as existed prior to the event causing such damage, destruction, or condemnation unless the City shall have exercised its option to purchase the Equipment pursuant to Section 10.01. Any balance of the Net Proceeds remaining after such work has been completed shall be paid to the City.

For purposes of this Article, the term "Net Proceeds" shall mean (a) the amount of insurance proceeds received by the City for rebuilding, repairing, restoring, or replacing the damaged or destroyed Equipment or (b) the amount remaining from the gross proceeds of any condemnation award or sale under threat of condemnation after deducting all expenses, including attorneys' fees, incurred in the collection thereof.

Section 8.02. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in Section 8.01, City shall either (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds, or (b) pursuant to Section 10.01 purchase the Lessor's interest in all of the Equipment. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after purchasing the Lessor's interest in all of the Equipment shall be retained by the City. If the City shall make any payments pursuant to this Section, the City shall not be entitled to any reimbursement therefor from the Lessor nor shall the City be entitled to any diminution of the amounts payable under Article IV. If the City does not timely budget and appropriate sufficient funds to proceed under either (a) or (b), an Event of Nonappropriation shall be deemed to have occurred and the Lessor may pursue remedies available to it following an Event of Nonappropriation.

ARTICLE IX

Section 9.01. Disclaimer of Warranties. The Lessor makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for particular purpose or fitness for use of the Equipment. In no event shall the Lessor be liable for any incidental, indirect, special or consequential damage in connection with or arising out of this Lease or the existence, furnishing, functioning or the City's use of any item, product or service provided for in this Lease. The City may proceed to assert claims and rights relating to the Equipment as provided in Section 9.02 hereof.

Section 9.02. Vendor's Warranties. The Lessor hereby irrevocably appoints the City its agent and attorney-in-fact during the Lease Term, so long as the City shall not be in default under this Lease, to assert from time to time whatever claims and rights (including without limitation warranties) relating to the Equipment that the Lessor may have against the Vendor or any person other than the Lessor. Any such matter shall not have any effect whatsoever on the rights or obligations of the Lessor with respect to this Lease, including the right to receive full and timely Rental Payments for which an Appropriation has been effected by the City for this purpose.

ARTICLE X

Section 10.01. Purchase Option. The City shall have the option to purchase the Lessor's ownership interest in all of the Equipment, on or after November 1, 2025 at the following times and upon the following terms:

(a) On the date of the last Rental Payment set forth in this Lease (assuming this Lease has been renewed at the end of the Original Term and each Renewal Term), if this Lease is still in effect on such day, upon payment in full of Rental Payments due on this Lease to the Lessor;

(b) Upon giving written notice to the Lessor at least sixty (60) days before the date of purchase, on the Rental Payment dates set forth on Exhibit C, upon payment in full of the Rental Payments then due plus the then applicable Purchase Price as set forth on Exhibit C to the Lessor; or

(c) In the event of substantial damage to or destruction or condemnation of substantially all of the Equipment, on the day specified in the City's notice to the Lessor of its exercise of the purchase option upon payment in full to the Lessor of the Rental Payments then due plus the then applicable Purchase Price; provided that (1) such notice shall be given in writing at least sixty (60) days prior to the purchase date and (2) if the purchase date is not a Rental Payment date, the City shall also pay an amount equal to the portion of the interest component of the Rental Payment accrued from the immediately preceding Rental Payment date to such purchase date, computed on the basis of a 360-day year of twelve 30-day months.

Section 10.02. Manner of Conveyance and Other Agreements Regarding Purchase. At the closing of the purchase or other conveyance of the Equipment pursuant to Section 10.01, the Lessor shall release and terminate this Lease and deliver to the Manager of Finance a document in substantially the form set forth as Exhibit D releasing, assigning, transferring and conveying title to,

and the Lessor's interest in, the Equipment and this Lease. The Lessor shall also cause a termination statement to be filed if the Lessor has filed any "notice" financing statement as permitted under Section 6.02.

ARTICLE XI

Section 11.01. Assignment by Lessor. The Lessor's right, title and interest in, and to Rental Payments and any other amounts payable by the City under this Lease and its ownership in the Equipment and all proceeds there from, may be assigned and reassigned in whole to one or more assignees or subassignees by the Lessor and, to the extent of its interest, by any Registered Owner, without the necessity of obtaining the consent of the City; provided that (a) any such assignment, other than an assignment by a Registered Owner, shall not be effective until the Manager of Finance has received written notice, signed by the assignor, of the name and address of the assignee, and (b) any assignment to or by a Registered Owner shall not be effective until it is registered on the registration books kept by the Agent as agent for such. The City hereby agrees that the Lessor may, without notice to the City, sell, dispose of, or assign this Lease through a pool, trust, limited partnership, or other similar entity, whereby one or more interests are created in this Lease, the Equipment or the Rental Payments.

The Lessor and the City agree that any such assignment of this Lease is not intended as the offer or sale of a security, and the Lessor and all assignees hereof understand and agree that: (a) the City shall not be responsible for any information provided to any assignee or subassignee in connection with any such assignment and (b) if any such assignment constitutes the offering of a security under applicable securities laws, the City shall not be responsible for compliance with any such laws, and any offering or other disclosure document delivered by the Lessor in connection with such assignment shall include a statement to the effect that the City has assumed no responsibility for such document and has neither reviewed nor undertaken to verify any information contained therein.

Manager of Finance shall (a) retain all assignment notices as a register of all assignees (other than Registered Owners) and (b) shall be responsible for making all payments during the Lease Term, if an Appropriation has been effected by the City for such purpose, *only* to the Lessor at the address set forth in Section 13.01, notwithstanding any assignment by the Lessor pursuant to the terms of this section.

Provided that the City shall have accepted the Equipment, the City shall not have the right to and shall not assert against any assignee or Registered Owner any claim, counterclaim or other right the City may have against the Vendor.

The option granted in this Section does not permit the assignment of less than all of the Lessor's interests in all of the Equipment.

Section 11.02. Assignment and Subleasing by the City. None of the City's right, title and interest in, to and under this Lease or any portion of the Equipment may be assigned or encumbered by the City for any reason; except that the City may sublease all or part of such Equipment if (a) such sublease is to an agency or department of, or a political subdivision of, the State or (b) the City

obtains the prior written consent of the Lessor and an opinion of nationally recognized counsel in the area of tax exempt municipal obligations satisfactory to the Lessor that such subleasing will not adversely affect the exclusion of the interest components of the Rental Payments from gross income for federal income purposes. Any such sublease of all or part of any Equipment shall be subject to this Lease and the rights of the Lessor in, to and under this Lease and with respect to the Equipment.

ARTICLE XII

Section 12.01. Events of Default Defined. Any of the following events shall constitute an "Event of Default" under this Lease:

(a) Failure by the City to pay any Rental Payment or other payment, for which an Appropriation has been effected by the City for such purpose, during the Original Term or any Renewal Term, five (5) Business Days after the date the City Representative shall have received written notice from the Lessor that such payment is due;

(b) Failure by the City to observe and perform any agreement on its part to be performed, other than as provided in (a) above, for a period of 45 days after written notice specifying such failure and requesting that it be remedied is given to the City by the Lessor, unless the Lessor shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, the Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the City within the applicable period and diligently pursued until the default is corrected and provided further that, if, by reason of *Force Majeure*, the City shall be unable to carry out such agreement, the City shall not be deemed in default during the continuance of such inability;

(c) Any representation made by the City in this Lease or in any writing by any official of the City specifically related to this Lease or the execution, delivery or performance of this Lease shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made;

(d) The City shall (1) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of the City, or of all or a substantial part of the assets of the City, (2) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (3) make a general assignment for the benefit of creditors, (4) have an order for relief entered against it under applicable federal bankruptcy law, or (5) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or take advantage of any insolvency law or any answer admitting the material allegations of a petition filed against the City in any bankruptcy, reorganization or insolvency proceeding; or

(e) An order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee,

custodian or liquidator of the City or a substantial part of the assets of the City, in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of thirty (30) consecutive days.

Section 12.02. Remedies on Default. Whenever any Event of Default exists, the Lessor shall have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) By written notice to the City, the Lessor may declare all Rental Payments and other amounts for which an Appropriation has been effected by the City, to the end of the then current Original Term or Renewal Term, to be immediately due and payable;

(b) With or without terminating the Lease Term, the Lessor (1)(A) at the Lessor's expense, may enter the premises where the Equipment is located and retake possession of the Equipment or (B) may require the City at the City's expense to promptly return any or all of such Equipment to the possession of the Lessor at such place within the United States as the Lessor shall specify and (2) may sell or lease the Equipment or, for the account of the City, sublease the Equipment, continuing to hold the City liable for the difference between (i) the Rental Payments and other amounts for which an Appropriation has been effected by the City to the end of the then current Original Term or Renewal Term, as the case may be, and (ii) the net proceeds of any such sale, leasing or subleasing (after deducting all expenses of the Lessor in exercising its remedies under this Lease, including without limitation all expenses of taking possession, storing, reconditioning and selling or leasing the Equipment and all reasonable brokerage, auctioneer's and attorney's fees), subject, however, to the provisions of this Lease, including but not limited to the provisions of Section 3.03 hereof; and provided that an Appropriation has been effected by the City for such purpose; and

(c) The Lessor may take whatever action at law or in equity may appear necessary or desirable to enforce its rights under this Lease or as owner of all of the Equipment.

Section 12.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Lessor to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice other than such notice as may be required in this Article.

Section 12.04. Application of Moneys. Any net proceeds from the exercise of any remedy under this Lease (after deducting all expenses of the Lessor in exercising such remedies including without limitation all expenses of taking possession, storing, reconditioning and selling or leasing

such Equipment and all reasonable brokerage, auctioneer's and attorney's fees) shall be applied to the Rental Payments and other amounts due under this Lease to the end of the then current Original Term or Renewal Term.

ARTICLE XIII

Section 13.01. Notices; Payments to Lessor. All notices or other communications under this Lease shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the Lessor and the City at the addresses listed below (or at such other address as either the Lessor or the City shall designate in writing to the other party hereto). Any payments that may be due to the Lessor during the Lease Term shall be mailed to the Lessor by the City with a City warrant therefor enclosed or shall be transferred by the City by electronic transfer, to the address or the account set forth below:

(a) Notice to Lessor: Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
augustine.reichenbach@baml.com
443-541-2613 (phone)
904-312-6101 (fax)

Instructions for Mailing of Rent Payments

Banc of America Public Capital
P.O. Box 100918
Atlanta, GA 30384-0918

(b) Notice to the City: Denver Police Department
City and County of Denver, Colorado
1331 Cherokee Street, Room 302
Denver, Colorado 80204
Attn: Director
Phone: 720-913-6020
E-mail: troy.riggs@denvergov.org

and

Manager of Finance
City and County of Denver, Colorado
201 West Colfax, Dept. 1004
Denver, Colorado 80202
Phone: (720) 913-9370
Fax: (720) 913-9784
E-mail: debtmanagement@denvergov.org

and

Director of Budget and Management
City and County of Denver, Colorado
201 West Colfax, Department 1010
Denver, Colorado 80202
Phone: (720) 913-5500
Fax: (720) 913-5599

and

City Attorney - Municipal Operations
City and County of Denver, Colorado
201 West Colfax, Department 1207
Denver, Colorado 80202

Section 13.02. Release and Indemnification. Pursuant to Section 7.2.2 of the Charter and Article XI of the Constitution of the State, the City is prevented by law from indemnifying the Lessor.

Section 13.03. Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Lessor and the City and their respective successors and assigns. References herein to "Lessor" shall be deemed to include each of its assignees and subsequent assignees from and after the effective date of each assignment as permitted and limited by Section 11.01, provided that the Manager of Finance shall only be required to provide payment to the Lessor as described in Section 11.01.

Section 13.04. Severability. Except for the requirement of the City to make Rental Payments for which a specific Appropriation has been effected by the City for such purpose and the requirement of the Lessor to provide quiet enjoyment of the Equipment and to convey the Equipment to the City as set forth in Sections 6.01, 10.01 and 10.02 (which, if held invalid or unenforceable by any court of competent jurisdiction, may have the effect of invalidating or rendering unenforceable the other provisions of this Lease) in the event that any provision of this Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision thereof.

Section 13.05. Amendments. This Lease may be amended by mutual written consent of the Lessor and the City.

Section 13.06. Execution in Counterparts. This Lease may be simultaneously executed in no more than two counterparts, each of which shall be an original and both of which shall constitute but one and the same instrument.

Section 13.07. Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State.

Section 13.08. Captions. The captions or headings in this Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Lease.

Section 13.09. No Discrimination in Employment. In connection with the performance of the work under this Lease, the Lessor agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, gender identity or gender expression, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 13.10. 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 any pertinent books, documents, papers and records of the Contractor, involving transactions related to the Agreement until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations.

Section 13.11. Signatures. The Lease may be executed in counterparts, each of which is an original and constitute the same instrument. The Parties agree not to deny the legal effect or enforceability of the Agreement 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 the Agreement in the form of an electronic record, or a paper copy of an electronic document, on the ground that it has been retained as an electronic record or that it is not in its original form or is not an original. By their respective signatures, the City and the Lessor agree to the terms and conditions of this Equipment Lease Purchase Agreement, including the Addendum A and all Exhibits hereto.

*Remainder of page left intentionally blank.
Signatures 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: FINAN-201842877-00

Contractor Name: BANC OF AMERICA PUBLIC CAPITAL CORP

By: T. Preston

Name: Terei Preston
(please print)

Title: Authorized Agent
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)





Addendum A
(addendum follows)

ADDENDUM RELATING TO AIRCRAFT

THIS ADDENDUM RELATING TO AIRCRAFT (this "Addendum") is dated as of September 27, 2018, among **Banc of America Public Capital Corp** ("Lessor"), and the **City and County of Denver, Colorado** ("Lessee") pursuant to and as a part of that certain Equipment Lease Purchase Agreement, dated as of September 27, 2018, and including all related attachments, supplements and amendments, the "**Agreement**"). For the consideration described in the Agreement, and subject to the terms and conditions of the Agreement, as supplemented and amended by this Addendum, Lessor and Lessee hereby agree as follows:

A. Generally. This Addendum shall constitute a part of the Agreement, and supplements and amends the Agreement, as and to the extent provided below, for the purpose of modifying the terms of the Agreement in a manner consistent with Lessor's lease financing of Lessee's acquisition of the "Aircraft" described herein. In the event any provisions of the Agreement are inconsistent with the provisions or purposes of this Addendum, the provisions of this Addendum shall prevail. All other terms and conditions of the Agreement not specifically amended by this Addendum shall remain unchanged and in full force and effect and are hereby ratified and confirmed by Lessee. Certain of the terms used in this Addendum are defined in Section 8 herein, and any capitalized terms not defined in this Addendum are as defined in the Agreement.

B. Supplemental or Amending Provisions. The Agreement is hereby supplemented and amended, as follows:

1. Description of "Equipment" (Financing of Aircraft). All references to "Equipment" in the Agreement shall mean the Aircraft (including, the Airframe, and whether or not then attached, the Engine, Rotor Blade and Rotor Components, and Parts) financed under, and described in the Equipment Lease Purchase Agreement and in Annex A to this Addendum, or unless otherwise provided in this Addendum.

2. Supplemental Conditions Precedent. In addition to the conditions provided in the Agreement, Lessor's willingness to fund the Aircraft shall be subject to the following supplemental conditions, all of which must be to Lessor's, and, as applicable, Aviation's Counsel's, satisfaction: (a) on or prior to the date Lease Proceeds are released from the Equipment Acquisition Account held by the Escrow Agent, and; (b) Lessor, and/or (if so delivered by Lessor) Aviation Counsel, shall have received all of the following in form and substance satisfactory to Lessor and/or Aviation Counsel with respect to the Aircraft: (i) evidence of Lessee's reservation of an "N" number, together with an assignment of the rights thereto to Lessor, (ii) evidence that it has been duly certified as to type and airworthiness by the FAA, (iii) chattel paper or other counterpart originals of the Equipment Lease Purchase Agreement as well as a Certificate of Acceptance executed by Lessee confirming, among other things, delivery to and acceptance by Lessee of the Equipment, (iv) evidence of the Required Coverages (as defined in Section 4(f) hereof), (v) a Certificate of Aircraft Registration (AC Form 8050-3), or, if the Certificate of Aircraft Registration has not been issued, an Aircraft Registration Application (AC Form 8050-1), with such registration being in the name of the Lessee, (vi) an Aircraft Bill of Sale (AC Form 8050-2) from the Vendor to Lessor, (vii) a Standard Airworthiness Certificate (AC Form 8100-2), and (iii) the executed Agreement, including the Equipment Lease Purchase Agreement and this Addendum, in form approved for filing by the Office of Chief Counsel to the FAA with the FAA; (c) on the date Lease Proceeds are released from the

Acquisition Fund for purchase of the Aircraft (all as confirmed to Lessor by Aviation Counsel), (i) the Aircraft, the Engine, the Rotor Blade, and Rotor Components and the other property, rights and Collateral that are subject to the Lessor's interest, shall be free and clear of all other Liens, including any Liens recorded or registered with the FAA, (ii) the Bill of Sale shall be in the name of the Lessor, (iii) upon making all of the filings and registrations required, Lessor shall have title and rights consistent with the terms of the Agreement in, and with respect to, the Lessee's rights and interests in and to the Airframe, the Engine, the Rotor Blade and Rotor Components and the associated rights, and other related property; (d) concurrently with Lessor's funding the Aircraft (all as confirmed to Lessor by Aviation Counsel), (i) any and all documents, instruments and funds then held in escrow shall be released from escrow, and (ii) all of the filings and registrations referenced above have been made (and the related filing and registration information is reported to the Lessor telephonically or electronically); and (e) such other documents, filings, certificates, opinions, assurances and evidence of such other matters, as Lessor, Lessor's counsel or Aviation Counsel, may reasonably request.

The parties agree and understand that prior to filing the Equipment Lease Purchase Agreement and this Addendum with the FAA, the Office of Chief Counsel to the FAA will need to review the documents and approve them for filing. In this process, the Office of Chief Counsel may require changes to the documents as a condition to such approval. The parties agree to cooperate in undertaking the amendment of the Agreement consistent with such requirements.

3. Supplemental Representations and Covenants. In addition to its representations and covenants in the Agreement, Lessee, on the date the Equipment Lease Purchase Agreement is funded, further represents and covenants as follows:

(a) **The Aircraft.** The Aircraft is currently certified under existing FAA rules and regulations, has been delivered to Lessee, is in its possession, completely inspected by Lessee to its satisfaction, and unconditionally, irrevocably and fully accepted by Lessee; and without limiting the foregoing, (i) the information contained in the Equipment Lease Purchase Agreement and this Addendum (including the registration number of the Aircraft, the serial numbers of the Airframe and the Engine the Rotor Blade and Rotor Components and manufacturer and model numbers of the Airframe, Engine and Rotor Blade and Rotor Components) is true and accurate in all respects, and (ii) the Aircraft is airworthy in all respects and otherwise in good working order, repair and condition and fully equipped to operate for its purpose, and in conformity with Applicable Standards.

4. Obligations. Without limiting its other obligations under the Agreement, Lessee hereby agrees to the following:

(a) **Notices.** Lessee will promptly give written notice to Lessor of (i) any accident or similar event involving the Aircraft with respect to which there may be a risk of civil or criminal liability, or resulting in any material damage to the Aircraft, (ii) the commencement or threat of any material litigation or proceedings affecting the Aircraft, (iii) any dispute between Lessor, Lessee or any other person or entity and any governmental regulatory body or other party that involves the Aircraft, and (iv) each scheduled and unscheduled maintenance, service, overhaul, repair or other event pursuant to which the Engine is to be removed from the Aircraft, at least 30 days' prior to any such scheduled removal, and as soon as practicable prior to any such unscheduled removal. In addition, in the event that the Lessee intends to swap out the Engine, Lessee will provide at least five (5) business days' prior written notice. In addition, to the extent that the Lessee changes the use such that the Aircraft will not be used exclusively for law

enforcement purposes, the Lessee shall provide at least five (5) business days' prior written notice of such change in use.

(b) Compliance With Law. Lessee will (i) duly observe and conform to all requirements of Applicable Law relating to the conduct of its business and/or the Aircraft, (ii) remain a "citizen of the United States" within the meaning of the Transportation Code, (iii) obtain and keep in full force and effect (A) all rights, franchises, licenses and permits that are necessary to the proper conduct of its business, and (B) all governmental, administrative or agency approvals required with respect to the performance of its obligations under the Agreement and the operation of the Aircraft (including for emergency medical services and any other purposes for which it may be operated), and its business generally, (iv) cause the Aircraft to remain duly registered, in its name, under the Transportation Code (including, by making all necessary reports, re-registering its ownership of the Aircraft, and taking all other actions required by Applicable Law).

(c) Hangaring and Operating Location. Lessee will neither permit the Aircraft to be operated outside the continental United States nor change its principal base from that specified as the Primary Hangar Location in Annex A, hereto, without the prior written consent of Lessor, which consent shall not be unreasonably withheld. Lessee further agrees not to operate the Aircraft in any area, at any time or in any manner (i) excluded from or otherwise not covered by any of the Required Coverage, or with respect to which claims might be prohibited, or in which such operation creates any unreasonable risks to the Aircraft or any person or entity, or (iii) if prohibited by Applicable Law or any of the other provisions of the Agreement.

(d) Operations. Lessee will use, operate, load, hangar and store the Aircraft in a careful and proper manner under and in compliance with all applicable provisions of the FARs and with all other Applicable Standards, including, any of the same applicable to airworthiness, security, or operation within any then applicable jurisdiction for the purposes contemplated in the Agreement Lessee shall have "operational control" of the Aircraft (as determined in accordance with the FARs and any other Applicable Laws) and operate the Aircraft pursuant to Part 91, and neither operate nor permit the Aircraft to be operated for air taxi operations or otherwise under Part 135 of the FARs.

(e) Maintenance. Lessee will, at its own expense, (i) maintain, inspect, service, repair, overhaul and test the Aircraft, make any alterations or modifications to the Aircraft, and furnish all parts, replacements, avionics, equipment, mechanisms and devices, and otherwise conform its physical attributes, cause the Aircraft to have communications capabilities, and maintain (in English) all Records for or with respect to the Aircraft (all of which shall immediately, without further act, become part of the Aircraft and subject to Lessor's interest), utilizing properly trained, licensed, and certified maintenance sources and personnel utilizing replacement parts approved by the FAA and the applicable manufacturer, in each case, (A) as and to the extent the same may at any time be required to comply with Applicable Standards and (B) so that its value, condition and operating efficiency will at all times be no less than was the case when delivered to Lessee, ordinary wear and tear from proper use alone excepted (including, by (1) enrolling and maintaining the Airframe in a Maintenance Program, and/or the Engine in the Engine Maintenance Program and (2) complying with all mandatory service bulletins and airworthiness directives by completing the same through corrective modification in lieu of operating manual restrictions); (ii) adopt, implement and comply with all security measures required by any Applicable Standards, or that are necessary or appropriate for the proper protection of the Aircraft (whether on the ground or in flight) against theft, vandalism, hijacking, destruction, bombing, terrorism or similar acts; (iii) not make or authorize any

improvement, change, addition or alteration to the Aircraft if it will impair the originally intended function or use of the Aircraft, impair the value of the Aircraft as it existed immediately prior thereto, or violate any Applicable Standard; and (iv) if requested by Lessor, attach to the Aircraft a notice disclosing Lessor's Interest in the Aircraft.

(f) Insurance. Lessee agrees to maintain at all times, at its own cost and expense, with insurers of recognized responsibility reasonably satisfactory to Lessor (but in no event having an A.M. Best or comparable agency rating of less than "A-"): (i) (A) comprehensive Aircraft and general liability insurance against bodily injury or property damage claims including contractual liability, premises damage, public liability, death and property damage liability, public and passenger legal liability coverage, and sudden accident pollution coverage, in an amount not less than \$50,000,000.00 for each single occurrence, (B) personal injury liability in an amount not less than \$25,000,000.00, (ii) "all-risk" ground, taxiing, and flight hull insurance on an agreed-value basis, covering the Aircraft, provided that such insurance shall at all times be in an amount not less than the greater of (A) the full replacement value of the Aircraft (as determined by Lessor), or (B) the Prepayment Price (each such amount re-determined as of each anniversary of the date hereof for the next succeeding year throughout the term of the Agreement), (iii) war risk and allied perils (including confiscation, appropriation, expropriation, terrorism and hijacking insurance) in the amounts required above. Any policies of insurance carried in accordance with this Section and any policies taken out in substitution or replacement or any such policies shall (i) be amended to name each of Lessor and Lessee as an additional insured under any liability policies, (ii) provide that any amount(s) payable thereunder shall be paid directly to Lessor, as loss payee, (iii) provide that any cancellation, lapse or substantial change of any of the required coverages shall not be effective until the thirtieth (30th) day following Lessor's receipt of written notice by such insurer thereof, (iv) provide that the insurance shall not be invalidated as to Lessor or Lessee by any action or inaction of Lessee or any other person or entity (other than Lessor) as it relates to physical damage coverage, and regardless of any breach or violation of any warranties, declarations or conditions contained in such policies by or binding upon Lessee or any other person or entity (other than Lessor), (v) be primary insurance, not subject to any co-insurance clause and without right of contribution from any other insurance, (vi) provide that all of the provisions thereof, except the limits of liability, shall operate in the same manner as if there were a separate policy covering each insured or loss payee, and (vii) contain a severability of interest clause, (viii) contain a waiver of right to set-off and waiver of subrogation rights, and (ix) waive any right of such insurer to any setoff, counterclaim or other deduction, by attachment or otherwise, in respect of Lessor or Lessee. All of the coverage required herein (the "Required Coverage") shall be in full force and effect worldwide throughout any geographical areas to, in or over which the Aircraft is operated. Annually on the anniversary of the date the Equipment Lease Purchase Agreement is funded, Lessee shall furnish to Lessor an insurance certificate evidencing that Lessee has obtained the Required Coverage. Lessee will also advise Lessor in writing at least thirty (30) days prior to the expiration or termination date of any of the Required Coverage.

(g) Event of Loss. Upon the occurrence of any Event of Loss with respect to the Airframe Lessee shall notify Lessor within five (5) days of the date thereof. Upon an Event of Loss with respect to any Engine, Rotor Blade, or Rotor Components (a "Lost Item"), but not the Airframe, Lessee shall give Lessor prompt written notice thereof and shall within thirty (30) days after the occurrence of such Event of Loss, duly convey to Lessor a title consistent with the terms of the Agreement in a similar or better engine, or rotor blade, or rotor components (a "Replacement Item") of the same make and model number as the Lost Item. Such Replacement Item shall be free and clear of all liens, have a value, utility, and useful life at least equal to, and be in as good an operating condition as, the Lost Item, assuming such Lost Item

was of the value and utility and in the condition and repair required by the terms hereof immediately prior to the occurrence of such Event of Loss. Lessee, at its own cost and expense, shall furnish Lessor with such documents to evidence such conveyance as Lessor shall request. Each such Replacement Item shall, after such conveyance be deemed an "Engine", "Rotor Blade", or "Rotor Components", as defined herein, and shall be deemed part of the Aircraft and subject to Lessor's interest. No Event of Loss with respect to any Lost Item shall result in any reduction or delay in the payment of payments due under the Equipment Lease Purchase Agreement or relieve Lessee of any obligation hereunder.

(h) Redelivery. At any time when Lessee is required by the terms of the Agreement to deliver the Aircraft to Lessor, Lessee shall, at Lessee's expense, deliver the Aircraft to a location within the continental United States as Lessor shall designate, and otherwise in strict compliance with the conditions set forth in Annex B to this Addendum.

(i) Further Assurances. Lessee agrees that it shall promptly execute and deliver to Lessor and any assignee such further instruments, UCC and FAA filings and other documents, and take such further action, as Lessor may from time to time reasonably request in order to further carry out the intent and purpose of the Agreement and to establish, enforce, protect and/or effectuate an assignment of the rights, interests and remedies created, or intended to be created, in favor of Lessor thereby.

(j) Aircraft Registration. Lessee shall remain solely responsible to cause the Aircraft to be effectively and otherwise validly registered in Lessee's name on the Registry, and without limiting the foregoing, or any other provision of this Lease, Lessee shall:

(i) cause the Registration Certificate to be maintained within the Aircraft and cause the then currently assigned U.S. registration number to remain on the Aircraft; including by (A) notifying Lessor immediately of any event or circumstance with respect to which the Registration Requirements require further action by Lessee, Lessor, the Registry or any other governmental authority or other person, (B) immediately upon receipt, placing the original, replacement or renewal Registration Certificate on the Aircraft prior to the expiration or other invalidation of any previously issued Registration Certificate (whether the certificate or any other document constituting the Registration Certificate as defined herein) under the Registration Requirements, and (C) complying with any and all of the other Registration Requirements relating to such Registration Certificate, and to the Registration Certificate replaced thereby (including any of the same relating to the destruction or return thereof, as the case may be);

(ii) with respect to any Defective Registration (and without waiving Lessee's responsibility to avoid such circumstance), at all times upon and after the operation of the Aircraft shall no longer be authorized by the Registration Requirements, Lessee shall (A) neither operate nor permit or suffer the operation of the Aircraft without a currently effective and otherwise valid Registration Certificate (and shall cause the pilots to be made aware of the Defective Registration), and otherwise comply with the FARs and other Applicable Laws relating to such Defective Registration, (B) ground and store the Aircraft, and (C) inform the insurer or insurers, and obtain and maintain adjustments to the insurance coverage required pursuant to this Addendum which may be necessary or desirable to Lessor so as to reflect any changes in the insurable risks relating to any Defective Registration. Lessor shall have no obligation to pay any fees, charges, impositions, penalties, fines or other similar amounts payable or incurred in connection with any of the foregoing paragraphs (i) and (ii) (whether related to the compliance or failure to comply with any of the same); nor shall Lessor have any obligation to complete and file any filings, fees or other payments or undertakings as and when required of Lessee by the

Registration Requirements, nor shall Lessor have any obligation to take any of the other actions contemplated herein, as and when required by the Registration Requirements including with respect to any Assignment or any other disposition contemplated in the Agreement.

With respect to any such Defective Registration, in no event will Lessor be deemed liable to Lessee or any other person as a result of any Defective Registration, and without limiting the foregoing, (i) Lessee shall remain obligated to pay and perform all of its obligations to Lessor under the Agreement and (ii) Lessee shall be responsible for curing any Defective Registration.

5. Supplemental Requirements

(a) Taxes. In addition to those taxes and other charges noted in the Equipment Lease Purchase Agreement, Lessee shall also be responsible for taxes, imposts, assessments, duties and charges (together with any penalties, fines or interest thereon) payable with respect to manufacturing, ordering, shipment, purchase, ownership, delivery, installation, hangaring, leasing, use, operation, or return thereof, any Third Party Agreement, or other disposition of the Aircraft, or services provided in connection therewith; including, for example, any custom duties, landing fees, airport charges, navigation service charges, and route navigation charges.

(b) Return. Upon and Event of Default or Event of Nonappropriation, Lessee shall peaceably deliver the Equipment in accordance with Section 12.02 of the Lease. Lessor shall have no obligation to pay any costs and expenses (i) for appraisal and inspection fees of the Aircraft, (ii) for the fees and expenses of Aviation Counsel relating to transfer of ownership of the Aircraft to the Lessor on the public records, (iii) for UCC, FAA, and other applicable title and Lien searches and filing fees, (iv) for the return and transportation of the Aircraft, (v) for hangaring and storage of the Aircraft prior to return, (vi) for insurance for the Aircraft prior to return, and (vii) for repair and refurbishment of the Aircraft to the condition required for return of the Aircraft.

6. Supplemental Restrictions.

(a) No Dispositions. In supplement to the Agreement, Lessee shall not install the Engine, Rotor Blade, Rotor Components, or Part, or permit the same to be installed, on any aircraft other than the Aircraft; provided that Lessee may swap out the Engine and replace it with a replacement engine, which will be deemed the Engine thereafter pursuant to the following conditions:

(i) The replacement Engine must the same or better utility and be in the same or better condition as the replaced Engine:

(ii) The Lessee must provide five (5) business days' prior written notice of such replacement; and

(iii) The City shall be responsible for all costs for taking such action, including costs of releasing the lien on the replaced Engine, the cost of securing the replacement Engine, including costs of amending and refiling the Agreement with the FAA, including any filings with International Registry Interests if applicable, including legal fees and costs of Lessor's Aviation Counsel and outside legal counsel.

(b) No Third Party Agreements. Lessee covenants not to enter into any Third Party Agreements as defined below.

7. **Supplemental Defaults and Remedies.**

(a) Events of Default. In addition to Events of Default listed in Section 12.01 of the Equipment Lease Purchase Agreement, the occurrence of any of the following shall constitute an immediate Event of Default: (i) the Aircraft is operated in a manner, at a time or in or over or located at a place with respect to which Required Coverage shall not be in effect; or (ii) Lessee shall breach any representation or agreement in this Addendum requiring compliance with Applicable Law.

(b) Additional Remedies. If an Event of Default occurs, in addition to all other rights and remedies granted to it in the Agreement, Lessor may exercise any one or more of the following remedies with respect to the Aircraft (including, the Airframe and any or all of the Engine, Rotor Blade and Rotor Components, Parts, Records or other property constituting the Aircraft, whether or not then attached to or on board the Airframe) in addition to the remedies listed in Section 12.02 of the Equipment Lease Purchase Agreement a new subsection (d) is added as follows:

(d) Demand from any court speedy relief pending final determination available at law (including, possession, control, custody or immobilization of the Aircraft, or preservation of the Aircraft and its respective value), and/or procure the deregistration and/or export and physical transfer of the Aircraft from the territory in which it is then situated.

8. **Definitions**. Any terms defined elsewhere in this Addendum, together with the following defined terms, shall pertain to this Addendum (and as incorporated therein, the Agreement):

Aircraft shall mean (i) the Airframe, (ii) the Engines, (iii) the Rotor Blade, and Rotor Components and (iv) the Records, and all accessories, additions, accessions, alterations, modifications, Parts, repairs and attachments now or hereafter affixed thereto or used in connection therewith, and all Permitted Replacements and all other replacements, substitutions and exchanges (including trade-ins) for any of the foregoing.

Airframe shall mean (i) the Aircraft described in Annex A hereto, but solely for the purposes of this definition, shall not include the Engine, Rotor Blade, and Rotor Components, and (ii) any and all related Parts.

Applicable Law shall mean (in addition to any of the same contemplated in the Agreement) all applicable laws, statutes, treaties, conventions, judgments, decrees, injunctions, writs and orders of any court, governmental agency or authority and rules, regulations, orders, directives, licenses and permits of any governmental body, instrumentality, agency or authority as amended and revised, and any judicial or administrative interpretation of any of the same, including (a) any of the same whether domestic, foreign, national, local or international, relating to, among other things, (i) Lessor, Lessee, or any other pertinent person or entity, (ii) the Aircraft (including the Engine, Rotor Blade, Rotor Components or Part), including as to its use, operation, piloting, outfitting, service, maintenance or repair, or any transportation or other services provided in connection therewith, or (iv) without limiting any of the foregoing, relating to (a) taxes or other impositions, noise, the environment (including any substances in, on or emitted from any of the same), national security, public safety, insurance, exports or imports or

contraband, and/or (b) without limiting the foregoing, the UCC, the Transportation Code, all FARs, the airworthiness certificate issued with respect to the Aircraft, all applicable airworthiness directives issued by the FAA or similar regulatory agency having jurisdictional authority.

Applicable Standards shall mean (i) Applicable Law, (ii) the requirements of the insurance policies required hereunder, (iii) any mandatory accreditation requirements pertinent to the operation of the Aircraft, and (iv), with respect to the Aircraft (including, by way of example, the Airframe or the Engine, Rotor Blade, Rotor Components, Component or Part), all compliance requirements set forth in or under (A) all maintenance manuals initially furnished with respect thereto, including any subsequent amendments or supplements to such manuals issued by the manufacturer or supplier thereof from time to time, (B) all mandatory service bulletins issued, supplied, or available by or through the applicable manufacturer with respect thereto, (C) all conditions to the enforcement of any warranties pertaining thereto, (D) Lessee's FAA approved maintenance program with respect thereto, if any.

Aviation Counsel shall mean Daugherty Fowler Peregrin Haught & Jenson of Oklahoma City, OK or such counsel as Lessor may designate from time to time.

Defective Registration means any failure to cause the Aircraft to be effectively registered with the Registry in the name of Lessee in accordance with the applicable Registration Requirements, for any reason whatsoever, including should such registration be revoked, canceled or expired or otherwise deemed to have ended or been invalidated pursuant to the Registration Requirements.

Engine shall mean (i) the engine described in Annex A hereto, whether or not hereafter installed on the Aircraft or any other aircraft from time to time; (ii) any engine that may from time to time be substituted for the Engine constituting a Replacement Item; and (iii) any and all related Parts.

Engine Maintenance Program shall mean the Engine manufacturer's Engine maintenance program to the extent covered by any applicable warranty, and thereafter, either the Engine manufacturer's service program or an agreement, in form and substance reasonably satisfactory to Lessor entered into from time to time between Lessee and such vendor as Lessee may designate and as may be reasonably satisfactory to Lessor, which provides for the maintenance and/or overhaul of the Engine consistent with the Engine manufacturer's service program.

Event of Loss shall mean (in addition to any of the same contemplated in the Agreement) any of the following events with respect to the Aircraft (or, by way of example, the Airframe, the Engine, Rotor Blade, or Rotor Components): (a) loss of such property or the use thereof due to theft, disappearance, destruction, damage beyond repair or resulting in an insurance settlement on the basis of a total or constructive total loss; (b) any taking of title to or use or possession of, such property by the act of any governmental authority (foreign or domestic); (c) as a result of any Applicable Law or other action by any governmental authority (foreign or domestic), including the FAA, the use of such property shall have been prohibited, or such property shall have been declared unfit for use, for a period of six (6) consecutive months; (d) with respect to the Engine, Rotor Blade or Rotor Components, the removal thereof from the Airframe for a period of six (6) months or longer; or (e) such property shall be returned to the manufacturer other than for repair, replacement or maintenance. An Event of Loss with respect to the Aircraft shall be deemed to have occurred if an Event of Loss occurs with respect to the

Airframe. An Event of Loss with respect to the Engine, Rotor Blade, or Rotor Components shall not, without loss of the Airframe, be deemed an Event of Loss with respect to the Aircraft.

FAA shall mean the United States Federal Aviation Administration and/or the Administrator of the Federal Aviation Administration and the Department of Transportation, or any person or entity, governmental department, bureau, authority, commission or agency succeeding the functions of any of the foregoing, including, where applicable, the TSA.

FARs shall mean the Federal Aviation Regulations and any Special Federal Aviation Regulations (Title 14 C.F.R. Part 1 et seq.), together with all successor regulations thereto.

Liens shall mean (in addition to any of the same contemplated in the Agreement) all liens, charges, security interests, leaseholds, and encumbrances of every nature and description whatever, including any rights of third parties under Third Party Agreements.

Maintenance Program shall mean the manufacturer's Airframe maintenance program to the extent covered by any applicable warranty, and thereafter, either the manufacturer's service program or an agreement, in form and substance reasonably satisfactory to Lessor entered into from time to time between Lessee and such vendor as Lessee may designate and as may be reasonably satisfactory to Lessor, which provides for the maintenance and/or overhaul of the Airframe consistent with the manufacturer's service program.

Parts shall mean all appliances, avionics, parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature (other than the complete Engine, Rotor Blade, or Rotor Components) that may from time to time be incorporated or installed in or attached to the Airframe, the Engine Rotor Blade, or Rotor Components, and any and all such appliances, avionics, parts, rotor components, instruments, appurtenances, accessories, furnishings and other equipment removed therefrom so long as the same have not been released from the Lessor's lien pursuant to the applicable terms of the Agreement, and all Replacement Items or any of the same.

Primary Hangar Location shall mean the location identified as such on Annex A hereto.

Proceeds shall mean (in addition to any of the same contemplated in the Agreement) all of Lessee's rights in and to any of the foregoing, and any and all rents, payments, charter hire and other amounts of any kind whatsoever due or payable under or in connection with the Aircraft, including, (a) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to Lessee from time to time, (b) any and all payments (in any form whatsoever) made or due and payable to Lessee from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture by any governmental body, authority, bureau or agency or any other person or entity (whether or not acting under color of governmental authority), and (c) any and all other rents or profits or other amounts from time to time paid or payable.

Records shall mean any and all logs, manuals, certificates and data and inspection, modification, maintenance, engineering, technical, and overhaul records (whether in written or electronic form) with respect to the Aircraft (including, by way of example, the Airframe, the Engine, Rotor Blade, Rotor Components, or Part), including any and all of the same (a) required to be maintained by the FAA or any other governmental agency or authority having jurisdiction, or by any manufacturer or supplier with respect to the enforcement of warranties or otherwise, (b) evidencing Lessee's compliance with Applicable Standards, and (c) with respect to any maintenance service program.

Registration Certificate means a currently effective Certificate of Aircraft Registration, AC Form 8050-3, or any other certificate issued to Lessor evidencing the currently effective registration of the Aircraft in its name, in connection with the operation of the Aircraft in the United States pursuant to the Registration Requirements, or any other document as may then be required to be maintained within the Aircraft by such Registration Requirements, either together with or in lieu of such certificate.

Registration Requirements means the requirements for registering aircraft with the Registry under 49 U.S.C. 44101-44104, and 14 C.F.R. § 47 as then in effect, any successor laws, rules or regulations pertaining to applicants for and holders of a Registration Certificate, the U.S. registration number for the Aircraft, and any such other FARs and other Applicable Laws, in each case as and to the extent pertaining to the registration of Lessor's ownership of the Aircraft with the Registry, including any renewal of such registration, or replacement of any such Registration Certificate. To the extent that the use of the Aircraft will change such that such use shall not be exclusively law enforcement, then Lessee agrees and understands that the Registration Requirements shall include to the extent that the Airframe and/or Engine qualify as international interest or registerable interest with the International Registry pursuant to the Cape Town Convention, the registration of such interest with the International Registry. Lessee covenants that such use shall not be changed from exclusively law enforcement without 60 days prior written notice and proof of appropriation by Lessee of the costs of such registration, which shall be borne by Lessee, and Lessee's agreement to assist with the requirements of the Cape Town Convention to affect such registration.

Registry means the FAA Civil Aviation Registry, Aircraft Registration Branch, or any successor registry having an essentially similar purpose pertinent to the ownership registration of the Aircraft pursuant to the Registration Requirements.

Rotor Blade shall mean (i) each of the rotor blades described and listed by manufacturer's serial numbers in Annex A hereto, whether or not hereafter installed on the Aircraft or any other aircraft from time to time; (ii) any rotor blade that may from time to time be substituted for the Rotor Blade constituting a Replacement item; and (iii) any and all related Parts.

Rotor Component shall mean (i) each of the rotor gear boxes, tail rotor gear boxes, combined gearboxes, transmissions, servos, main and tail rotor head components and other rotor components described and listed by manufacturer's serial numbers in Annex A hereto, whether or not hereafter installed on the Aircraft or any other aircraft from time to time; (ii) any rotor blade that may from time to time be substituted for the Rotor Component constituting a Replacement item; and (iii) any and all related Parts.

Third Party Agreements shall mean (other than the Financing Documents) any and all leases, subleases, interchange agreements, charter agreements, pooling agreements, timeshare agreements and any other similar agreements or arrangements of any kind whatsoever relating to the Aircraft (or by way of example, the Airframe or Engine).

Transportation Code shall mean Subtitle VII of Title 49 of the United States Code, as amended and recodified.

TSA shall mean the Transportation Security Administration and/or the Administrator of the TSA, or any person or entity, governmental department, bureau, authority, commission or agency succeeding the functions of any of the foregoing.

9. **Truth in Leasing.** TO THE BEST OF THEIR KNOWLEDGE, OBLIGOR HEREBY CERTIFIES AS FOLLOWS:

(A) DURING THE TWELVE MONTHS (OR PORTION THEREOF DURING WHICH THE AIRCRAFT HAS BEEN SUBJECT TO UNITED STATES REGISTRATION) PRECEDING THE EXECUTION OF THE AGREEMENT THE AIRCRAFT HAS BEEN MAINTAINED AND INSPECTED UNDER PART 91 OR PART 135 (AS APPLICABLE) OF THE FEDERAL AVIATION REGULATIONS. THE AIRCRAFT IS IN COMPLIANCE WITH APPLICABLE MAINTENANCE AND INSPECTION REQUIREMENTS UNDER THE FEDERAL AVIATION REGULATIONS FOR THE OPERATION OF THE AIRCRAFT TO BE CONDUCTED UNDER THE ADDENDUM.

(B) THE NAME AND ADDRESS OF THE PERSON RESPONSIBLE FOR OPERATION CONTROL OF THE AIRCRAFT UNDER THE AGREEMENT IS:

NAME: Chief of Police Paul Pazen
ADDRESS: Police Administration Building
1331 Cherokee St., #402
Denver, CO 80202

BY SIGNATURE BELOW, OBLIGOR CERTIFIES THAT IT UNDERSTANDS ITS RESPONSIBILITIES FOR COMPLIANCE WITH ALL OF THE APPLICABLE FEDERAL AVIATION REGULATIONS.

AN EXPLANATION OF FACTORS BEARING ON OPERATIONAL CONTROL AND PERTINENT FEDERAL AVIATION REGULATIONS CAN BE OBTAINED FROM THE NEAREST FAA FLIGHT STANDARDS DISTRICT OFFICE, GENERAL AVIATION DISTRICT OFFICE, OR AIR CARRIER DISTRICT OFFICE.

[Signatures On Next Page]

IN WITNESS WHEREOF, the parties by their duly authorized officers have executed this **ADDENDUM RELATING TO AIRCRAFT** as of the date and year first above written.

ATTEST:

CITY AND COUNTY OF DENVER:

By: _____
DEBRA JOHNSON, Clerk and Recorder, Ex-
Officio Clerk of the City and County of Denver

By: _____
MICHAEL B. HANCOCK, MAYOR

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

KRISTIN M. BRONSON,
Attorney for the City and County of Denver

By: _____
BRENDAN HANLON, CFO of Finance

By: _____
LAURIE J. HEYDMAN, Assistant City Attorney

By: _____
Tim O'Brien, Auditor

City and County of Denver, Colorado
as Lessee

Banc of America Public Capital Corp,
as Lessor

By: _____

Name: _____

Title: _____

ANNEX A

AIRCRAFT DESCRIPTION and PRIMARY HANGAR LOCATION

This Annex A is attached to and a part of the **ADDENDUM RELATING TO AIRCRAFT** (the "**Addendum**") dated as of September 27, 2018, among **Banc of America Public Capital Corp** ("**Lessor**") and the **City and County of Denver, Colorado** ("**Lessee**") for the purposes contemplated therein.

1. **AIRCRAFT DESCRIPTION:** The Aircraft consists of the following components:

Airframe Make/Model:	BELL HELICOPTER TEXTRON INC. Model 407GXP
Year:	2018
Airframe Serial No.:	_____
U.S. Identification No.:	_____
Engine:	ROLLS-ROYCE Model 250-C47B/8 Serial No. _____
Main Rotor Assembly:	Manufacturer: BELL HELICOPTER TEXTRON INC.
Main Rotor Gear Box:	Serial No.: _____
Main Rotor Blades:	BELL HELICOPTER TEXTRON INC.
Part Number:	_____
Three total.	1. Serial No.: _____ 2. Serial No.: _____ 3. Serial No.: _____
Tail Rotor Assembly:	Manufacturer: BELL HELICOPTER TEXTRON INC.
Tail Rotor Gear Box:	Serial No.: _____
Tail Rotor Blade:	BELL HELICOPTER TEXTRON INC.
Part Number:	_____
One total:	1. Serial No.: _____

The Airframe is of a type certified by the FAA to transport at least five (5) persons including crew; or goods in excess of 450 kilograms. The Engine has at least 550 rated takeoff shaft horsepower or the equivalent of such horsepower.

2. Standard avionics and equipment, all other accessories, additions, modifications and attachments to, and all replacements and substitutions for, any of the foregoing, all as more particularly described below (and if purchased pursuant to the related purchase documents are on board the Aircraft and are in proper working condition):

Standard Factory Parts

- Rotor Brake
- Dual Controls
- 28 Amps Battery
- M/R Blades - High Vis
- Aux Fuel Tank Provisions (19 Gal)
- Wire Strike Protection System

Doors - Jettisonable (Crew Only)
Glass Cockpit - G1000 (Garman)
Tail Rotor Camera
LED Lighting (Interior/Exterior)
High Skid Gear -w- Flitesteps

Kits & Customizing

5250 lbs Max.Gross Weight
Artex C406-NHM ELT Provisions
Aux Fuel Tank Equipment (19 Gal)
Artex C406-NHM ELT -w- PGM Adaptor
Cargo Hook Provisions
Expanded Avionics Shelf
Headliner - Standard -w- AC Ducting
Increased Starter Generator
Radar Altimeter - RA4500 (FreeFlight)
Snow Baffles
Soundproofing - Corporate
Traffic Avoidance System - GTS 800 TAS (Garmin)
Weather Data Link - GDL-69HA (Garmin) & XM Radio
AeroDynamix NVG STC (does not include AeroDynamix NVG Covert IR
Formation Lighting System)
Air Conditioner -w- Dual Forward Evaporators (Air Comm)
Audio System - DAC (Becker) -w- 1 REU - 2 ACU6101 Control Panels in
Cockpit - 1 ACU6101 in Cabin -w- 2
place Aft Xmit & 3 Place Aft ICS - ICS CALL
Baggage Floor Protector (AA)
Bleed Air Heater -w- Windshield & Chin Bubble Defrost (Air Comm)
Bulged Skylights Kit - (LH & RH gray) (AA)
Boattail Shelf (AA)
Bulkhead Protector (AA)
Cockpit/Cabin Floor Protector Kit (AA)
Combination LED Strobe/Position Light (2 AalLeft/Right Horizontal
Stab)(Whelen)
Door - Sliding LH (AA)
Door - High Visibility Kit (Crew - LH & RH) (AA)

Door - Sliding RH (AA)

Door Openers - Automatic - for Hi Viz Crew Doors (AA)

Door Openers - Automatic - for Baggage Door (AA)

Expanded Instrument Panel (AA)

Inlet Barrier Filter w/Access Door (M)

Locking Fuel Cap Kit (AA)

Mission Equipment Shelf located in Baggage Compartment (Edwards)

Polycarb Windshield LH and RH, Clear

Pre-Flight Kit Includes (4) Step Handles (2) Folding Maintenance Steps or (2) Access. Steps (1) Door Retention Strap (AA)

Pulse Landing Lights (MaxPulse)

Quick Release Pins (2 door kit) (Meeker)

Rappelling Fixture Kit LH & RH (AA)

(Provisions only) HD/SD Airborne Video Downlink Surveillance Network Aircraft Transmit HD/SD System at 6.5 GHz Bell 407 Aircraft Platform w/Omnidirectional Antenna

HD/SD Downlink Provisions to consist of the following items ONLY: HDX Mount Tray, Antenna Mount, Wiring and space allocation

3 sets of NVG Goggles-MODEL AN / AVS-9 (M949 ALPHA) AVIATOR NIGHT VISION IMAGING SYSTEM

AAI Quick Mount for MX-10 with dovetail mount

Churchill ARS 700C Augmented Reality Mapping System (ATOM) Mission Computer -w- Internal Dual Recording / WiFi Router

Garmin GDL88H ADSB Out

Trakka Beam A800 Searchlight w/slaving and IR filters mounted on Meeker Universal Aft Fuselage Mount

Aeronautical Accessories Mid-Continent MD-302 Standby Attitude Module

One (1) Macro Blue MB12W touchscreen, sunlight readable, NVIS monitor, with one (1) DVI-D/HDMI input, two (2) (3G, HD, SD,) SDI inputs and two (2) SDI loop throughs, Mounted in left side of expanded instrument panel and interfaced to EO/IR sensor.

PROVISIONS ONLY- Transceiver - TDFM-9000 P90029 /136-174,764-870,450-520M HZ/TDMA/OTAR/AES-w-DES/DES-XL/DES- OFB,SmartZone Trunking/DVP-XL Encryption (Technisonic)

Rotary Knob Controller for MB12W monitor in cockpit

Wescam MX-10 -w- Cables, 1) Thermal Imager, Cooled MWIR, SD 640x512 pixel. 2) Color Daylight Imager, HD 1920x1080 pixel. 3) Lowlight Imager / MX-GEO with Internal GPS / Hand Controller/ Map- SearchLt Interface

together with all additions, accessions, modifications, improvements, replacements, substitutions, and accessories thereto and therefore, all avionics, onboard equipment, loose equipment, manuals, documentation and technical publications, now owned or hereafter acquired, and all records and logbooks (in written form or as computer data, discs or tapes, whether now existing or hereafter acquired or created, and whether in the possession of Lessee or held on behalf of Lessee by others). None of the same were furnished by Lessee, unless expressly disclosed to Lessor.

3. **PRIMARY HANGER LOCATION:** The Primary Hangar Location of the Aircraft is and shall be as follows:

TAC Air Executive Terminal
Centennial Airport
7425 South Peoria Circle
Englewood, Colorado 80112

ANNEX B

Banc of America Public Capital Corp Aircraft Addendum Ancillary Provisions

Return. In addition to any return conditions contained in the Equipment Lease Purchase Agreement, Lessee agrees that it shall further meet the following conditions with respect to the Aircraft:

1. **General:** Upon an Event of Default and Lessor's demand that Lessee return the Aircraft in accordance with the Agreement or an Event of Nonappropriation, Lessee shall deliver possession and return the Aircraft to Lessor with (i) the Records and other documentation listed on Exhibit A hereto and (ii) all inspections, modifications and overhaul records applicable to the Aircraft. Until the Aircraft is returned to Lessor, all of the provisions of the Agreement shall remain in full force and effect. Lessee shall pay all the cost and expenses in connection with or incidental to the return of the Aircraft, including, without limitation, the cost of preparing, insuring, and transporting the Aircraft as set forth in section 12.02 of the Equipment Lease Purchase Agreement,.

2. Return Conditions and TBO:

a. Return Condition. The Aircraft shall be clean by prudent operating standards followed by other similarly situated operators, all decals, numbers and other Lessee identification shall be removed from the Aircraft by Lessee in a good and workmanlike manner without damage to the Aircraft at Lessee's expense, and the Aircraft shall meet the conditions set forth in Section 4 herein. Lessee shall, upon request, assign to Lessor its rights under any manufacturer's maintenance service contract or extended warranty for the Aircraft (including, by way of example, the Airframe, the Engine, Rotor Blade, Rotor Components or Part thereof).

b. Time Between Overhauls ("TBO"). Upon return, the Aircraft (including, by way of example, the Airframe, the Engine, Rotor Blade, Rotor Components, or other Part thereof), shall have one half (50%) or more of the available operating hours before overhaul, as applicable, and/or one half or more of the stated calendar time and cycles remaining before overhaul as stated in the applicable FARs. In the event that the Aircraft does not meet the above conditions with respect to the Airframe, the Engine, Rotor Blade, Rotor Components, or other Part thereof, then Lessee shall pay the dollar amount per hour for each hour by which the time relating to such non-complying item shall exceed one half (50%) of allowable time between overhaul. This dollar amount will be an amount equal to the pro rata share of overhaul or replacement by which the use exceeds one half (50%) of the TBO for that item and based on the then anticipated cost of overhaul or replacement as determined by an estimate from an FAA authorized repair facility which is mutually acceptable to both Lessor and Lessee up to a maximum annually of \$250,000.00.

c. Servicing and Repair: If, upon return, the Aircraft requires repair work which could not reasonably be deemed to have resulted from ordinary wear and tear, or if the Aircraft shall not have been serviced in accordance with manufacturer's specifications, then Lessee shall reimburse Lessor for the cost of such repairs and servicing. The determination and cost of such repair and servicing shall be made by a mutually acceptable FAA certified mechanic and/or repair facility. In the event of a difference of opinion between Lessor and Lessee, the manufacturer's judgment shall be binding.

d. Inspection Costs: Lessor shall arrange for the inspection of the Aircraft when returned to determine if the Aircraft has been maintained and returned in accordance with the provisions of the Agreement (including as modified by the Addendum and this Annex). Lessee shall be responsible for the cost of such inspection and shall pay Lessor such amount within ten (10) days of demand. Lessee shall also pay Lessor a pro rata cost of the next regularly scheduled Aircraft inspection which shall be determined by dividing the number of hours since the last inspection by the total hours between inspections times the cost of the inspection.

3. **Return Location**: Lessee at its expense will return the Aircraft to Lessor to such airport within the continental United States as Lessor shall reasonably designate in writing.

4. **General Condition of Aircraft at Return**:

a. The Aircraft will possess a valid current FAA -Certificate of Airworthiness.

b. The Aircraft (including, by way of example, the Records) will have been maintained and repaired in accordance with Lessee's Maintenance Program, all Applicable Laws and any other requirements of the Agreement.

c. The Aircraft will be airworthy and ready for flight.

d. The Aircraft will be in the same working order and condition as at delivery (reasonable wear and tear from normal flight operations excepted), with all pilot discrepancies and deferred maintenance items cleared on a terminating action basis. All equipment, components and systems will be operating in accordance with their intended use and within limits approved by each manufacturer and all Applicable Laws.

e. The Aircraft will be returned with the Engine, Rotor Blade, Rotor Components, and Parts installed and with the same equipment as at delivery, subject only to those replacements, additions and modifications permitted hereunder.

f. All airworthiness directives and other instructions of the FAA requiring compliance prior to return of the Aircraft to Lessor will have been performed on the Aircraft on a terminating action basis. Any airworthiness directives of the FAA which must be completed within one hundred eighty (180) days after the return date must also be performed on a terminating action basis by Lessee at Lessee's cost unless, after using best efforts, Lessee is unable to acquire the material, parts or components necessary to accomplish such airworthiness directive or such compliance is waived by Lessor in writing.

g. If any waivers, dispensations or extensions are granted by the FAA with respect to any airworthiness directives or operating or maintenance requirements or the maintenance program permits the carryover or deferral of such items, Lessee at its sole cost and expense will nonetheless perform such airworthiness directives and other operating or maintenance requirements prior to the Aircraft's return, on a terminating action basis as if such waivers, dispensations or extensions did not exist.

h. The Aircraft will be free from any liens except those created by or through Lessor and no circumstances will have so arisen whereby the Aircraft is or could become subject to any lien or right of detention or sale in favor of any airport or any other authority whatsoever.

i. All vendors and manufacturer's service bulletin kits received by Lessee for the Aircraft but not installed thereon will be on board the Aircraft as cargo.

j. The fuel tank and oil tank will be at least 50% full.

5. Indemnities and Insurance: The indemnities and insurance requirements set forth in the Agreement (including as modified by this Addendum) will apply during return of the Aircraft, including the ground inspection.

6. Airport and Navigation Charges: Lessee will ensure that at return of the Aircraft any and all airport, navigation and other charges which will give rise or may if unpaid give rise to any lien, right of detention, right of sale or other lien in relation to the Aircraft, whether incurred in respect of the Aircraft or any other Aircraft or aircraft operated by Lessee, have been paid and discharged in full (whether or not due) and will at Lessor's request produce evidence thereof satisfactory to Lessor.

EXHIBIT A TO ANNEX B

Aircraft Documentation and Other Records

The following Records are to be returned with the Aircraft in a current up-to-date and correct status:

MANUALS:

AIRCRAFT RECORDS AND HISTORICAL DOCUMENTS

1. Aircraft log book (current and file copies).
2. Aircraft readiness log.
3. Maintenance Time Control Report (components, maintenance visit, special item next due Airframe hours and cycles).
4. Aircraft previous maintenance visit record including the last inspection performed.
5. Airworthiness Directive Compliance Summary.
6. Rigging Document.
7. Serviceable Tags for all ratable components installed (Airframe and Engines).
8. Airworthiness Directives requiring continuous surveillance.
9. Service Bulletins terminated accomplishment status.
10. Service Bulletins requiring continuous surveillance summary and maintenance control action.
11. Airframe, Component and Engine history records.
12. FAA Form 337 for Airframe, repair/overhaul certification of last major visit.
13. FAA Form 337 for Engine, repair/overhaul certification of last shop visit.
14. Engine readiness Log for the Engine.
15. Engine readiness Log for the Engine (components installed).
16. Summary of Service Bulletin's accomplished for the Engine.
17. Summary of Airworthiness Directives accomplished for the Engine.
18. Service Bulletins and Airworthiness directives status requiring continuous surveillance with maintenance, control action for the Engine.

19. Engine Time summary sheet including life limited items for the Engine.
20. Engine Log Books for the Engine (current and file copies).

EXHIBIT A
DESCRIPTION OF THE EQUIPMENT

Description of Equipment: Helicopter as described on Addendum relating to Aircraft dated as of September 27, 2018 between the City and the Lessor hereto

Base Helicopter	\$3,100,000.00
Customizations (attached to craft)	\$1,959,837.00
Equipment (Night Vision Goggles)	<u>\$ 48,700.00</u>
VALUE TOTAL	\$5,108,537.00

Minimum Trade in Value	(\$500,000.00)
City Payment to Escrow	<u>(\$500,000.00)</u>

LESSOR'S ESCROW DEPOSIT \$4,108,537.00

Name of Vendor: Bell Helicopters
P.O. Box 482
Fort Worth Texas 76101

Location of Equipment: 7425 South Peoria Circle
Englewood, Colorado

Representations Regarding the Equipment/Code Section 103 Arbitrage Limitations: The City hereby represents as follows:

(a) The estimated total costs of the Equipment listed above is not less than the total Principal Portion of the Rental Payments set forth in the Rental Payment Schedule on Exhibit C.

(b) The Equipment has been ordered or is expected to be ordered within thirty (30) days of the Commencement Date and the Equipment is expected to be delivered, installed, and tested and the Vendor fully paid, within six (6) months from the Commencement date.

(c) The Equipment has not been and is not expected to be sold or otherwise disposed of by the City, either in whole or in part, prior to the last payment date for the principal component of the Rental Payments set forth in the Rental Payment Schedule on Exhibit C.

(d) The Equipment will be used exclusively by law enforcement for law enforcement purposes.

(e) To the best of the City Representative's knowledge, information and belief, the above expectations are reasonable.

By: _____
Paul M. Pazen, Denver Chief of Police
City and County of Denver, Colorado
(as City Representative under this Lease)

EXHIBIT B

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of September 27, 2018, ("Escrow Agreement"), is by and among BANC OF AMERICA PUBLIC CAPITAL CORP, a Kansas corporation ("Lessor"); CITY AND COUNTY OF DENVER, COLORADO, a home rule municipality ("City"); and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as escrow agent hereunder ("Escrow Agent").

BACKGROUND

A. Lessor and City have entered into an Equipment Lease Purchase Agreement (as amended, the "Lease"), dated the date hereof authorizing entrance into this Escrow Agreement, pursuant to which will be established a special trust fund designated "September 27, 2018, Equipment Lease Purchase Agreement Acquisition Fund" (the "Acquisition Fund") to be held and administered by the Escrow Agent in trust for the benefit of the Lessor and the City in accordance with this Escrow Agreement. The Lease provides that Lessor shall deposit the Acquisition Fund (defined below) in a segregated escrow account to be held by Escrow Agent for the purpose of payment to the Vendor(s) for acquisition of the Equipment as set forth on the attached Acceptance Certificate.

B. Escrow Agent has agreed to accept, hold, and disburse the funds deposited with it and the earnings thereon in accordance with the terms of this Escrow Agreement.

C. Lessor and City have appointed the Representatives (as defined below) to represent them for all purposes in connection with the funds to be deposited with Escrow Agent and this Escrow Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves, their successors and assigns, hereby agree as follows:

1. Definitions. Terms not defined herein shall have the meanings defined in the Lease. The following terms shall have the following meanings when used herein:

"Acceptance Certificate" shall mean a written direction executed by the Representatives and directing Escrow Agent to disburse all or a portion of the Acquisition Fund or to take or refrain from taking any other action pursuant to this Escrow Agreement. The Form of Acceptance Certificate is attached at Schedule C.

"Acquisition Fund" shall mean the funds deposited with Escrow Agent pursuant to Section 3 of this Agreement, together with any interest and other income thereon.

"City Representative" shall mean the person(s) so designated on the Acceptance Certificate attached hereto or any other person designated, in a writing signed by City and delivered to Escrow Agent and the Lessor Representative in accordance with the notice provisions of this Escrow Agreement, to act as its representative under this Escrow Agreement.

"Escrow Period" shall mean the period commencing on the date hereof and ending at the close of Escrow Agent's business day on September 27, 2019, unless earlier terminated pursuant to this Escrow Agreement.

"Indemnified Party" shall have the meaning set forth in Section 11.

"Lessor Representative" shall mean the person(s) so designated on the Acceptance Certificate attached hereto or any other person designated in a writing signed by Lessor and delivered to Escrow Agent and the City Representative in accordance with the notice provisions of this Escrow Agreement, to act as its representative under this Escrow Agreement.

"Representatives" shall mean the Lessor Representative and the City Representative.

2. **Appointment of and Acceptance by Escrow Agent.** Lessor and City hereby appoint Escrow Agent to serve as escrow agent hereunder. There is hereby established in the custody of the Escrow Agent a special trust fund designated "September 27, 2018, Equipment Lease Purchase Agreement Acquisition Fund" (the "Acquisition Fund") to be held and administered by the Escrow Agent in trust for the benefit of the Lessor and the City in accordance with this Escrow Agreement. Escrow Agent hereby accepts such appointment and, upon receipt by wire transfer of the Acquisition Fund in accordance with Section 3 below, agrees to hold, invest and disburse the Acquisition Fund in accordance with this Escrow Agreement.

3. **Deposit of Acquisition Fund.** Simultaneously with the execution and delivery of this Escrow Agreement, Lessor, on behalf of the City, will transfer into the Acquisition Fund the amount of Four Million One Hundred Eight Thousand Five Hundred Thirty Seven Dollars (\$4,108,537.00), by wire transfer of immediately available funds, to an account designated by Escrow Agent. Simultaneously with the execution and delivery of this Escrow Agreement, the City, will transfer into the Acquisition Fund the amount of Five Hundred Thousand Dollars (\$500,000.00), by wire transfer of immediately available funds, to an account designated by Escrow Agent.

4. **Disbursements of Acquisition Fund.** Escrow Agent shall disburse amounts from the Acquisition Fund at any time and from time to time, upon receipt of, and in accordance with, a properly and fully executed and approved Acceptance Certificate. The Acceptance Certificate shall contain complete payment instructions, including wiring instructions or an address to which a check shall be sent. Payments to the recipient Vendor corresponding to the Equipment as accepted shall be made from the Acquisition Fund for the cost of acquisition of the corresponding Equipment upon presentation of the Acceptance Certificate and Payment Request,

the forms of which are attached hereto as Appendix A. Under the terms of the Lease, the Lessor has agreed that the City may provide any Acceptance Certificate and Payment Request by facsimile transmission and that, within three days after such certificate and request has been received by the Lessor, the Lessor shall provide its approval thereof by facsimile transmission to the Escrow Agent. Within five business days of receipt by the Escrow Agent of the Acceptance Certificate and Payment Request, the Escrow Agent shall notify the Manager of Finance, in writing, that payment to the Vendor has been made from the Acquisition Fund. Such writing may be delivered to the Manager of Finance by mail, hand delivery or facsimile or electronic transmission.

Upon the occurrence of the earlier of (a) the presentation of the Acceptance Certificate and Payment Requests properly executed by the City and approved by the Lessor; (b) the delivery of a direction from the City and the Lessor to return to the Lessor all or the remaining portion of the original amount deposited by the Lessor to the Acquisition Fund and to pay to the City any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction; or (c) the presentation of written notification by the Depositor that an Event of Default has occurred or that City has terminated the Agreement and receipt by Escrow Agent from City of complete payment instructions in writing, Escrow Agent shall distribute funds remaining in the Acquisition Fund, as promptly as practicable. Upon termination as described in clause (a) of this paragraph, any amount remaining in the Acquisition Fund, other than investment income, shall be used to prepay, in the sole discretion of the Lessor, principal components of Rental Payments thereafter payable under the Lease either (i) in the inverse order of the principal components of such Rental Payments or (ii) proportionately among all such principal components and any amount representing investment income on the Acquisition Fund shall be paid to the City. In the event that the Lessor elects to apply such amounts in accordance with clause (i) of the preceding sentence, the City shall continue to make Rental Payments as scheduled under the Lease. In the event that Lessor elects to apply such amounts in accordance with clause (ii) above the Lessor shall provide the City with a revised Rental Payment schedule as Exhibit C to the Lease which shall reflect the revised principal balance and reduced Rental Payments due under the Lease. Upon termination as described in clause (b) of this paragraph, the original amount deposited by the Lessor to the Acquisition Fund shall immediately be paid to the Lessor and any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction shall immediately be paid to the City. Upon termination as described in clause (c) of this paragraph, any amount remaining in the Acquisition Fund shall immediately be paid to the Lessor and any amount representing investment income on the Acquisition Fund shall be paid to the City. Prior to any disbursement, Escrow Agent shall have received reasonable identifying information regarding the City and the Lessor that such that Escrow Agent may comply with the above direction and its regulatory obligations and reasonable business practices, including without limitation a completed United States Internal Revenue Service ("IRS") Form W-9 or original IRS Form W-8, as applicable. All disbursements of funds from the Acquisition Fund shall be subject to the fees and claims of Escrow Agent and the Indemnified Parties pursuant to Section 11 and Section 12 below.

5. Suspension of Performance; Disbursement into Court. If, at any time, (i) there shall exist any dispute between Lessor, City or the Representatives with respect to the holding or disposition of all or any portion of the Acquisition Fund or any other obligations of Escrow Agent hereunder, (ii) Escrow Agent is unable to determine, to Escrow Agent's sole satisfaction,

the proper disposition of all or any portion of the Acquisition Fund or Escrow Agent's proper actions with respect to its obligations hereunder, or (iii) Lessor and City have not, within sixty (60) calendar days of the furnishing by Escrow Agent of a notice of resignation pursuant to Section 8 hereof, appointed a successor Escrow Agent to act hereunder, then Escrow Agent may, in its sole discretion, take either or both of the following actions:

a. suspend the performance of any of its obligations (including without limitation any disbursement obligations) under this Escrow Agreement until such dispute or uncertainty shall be resolved to the sole satisfaction of Escrow Agent or until a successor Escrow Agent shall have been appointed.

b. petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction, in any venue convenient to Escrow Agent, for instructions with respect to such dispute or uncertainty, and to the extent required or permitted by law, pay into such court, for holding and disposition in accordance with the instructions of such court, all Acquisition Fund, after deduction and payment to Escrow Agent of all fees and expenses (including court costs and attorneys' fees) payable to, incurred by, or expected to be incurred by Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder.

Escrow Agent shall have no liability to Lessor, City or the Representatives, their respective owners, shareholders or members or any other person with respect to any such suspension of performance or disbursement into court, specifically including any liability or claimed liability that may arise, or be alleged to have arisen, out of or as a result of any delay in the disbursement of the Acquisition Fund or any delay in or with respect to any other action required or requested of Escrow Agent.

6. [reserved]

7. Investment of Funds. Based upon Lessor's and City's prior review of investment alternatives, in the absence of further specific written direction to the contrary, the Escrow Agent is directed to initially invest and reinvest the Acquisition Fund in the investment indicated on Schedule B hereto. City may provide written instructions changing the investment of the Acquisition Fund to the Escrow Agent; provided, however, that no investment or reinvestment may be made except in the following: (a) direct obligations of the United States of America or obligations the principal of and the interest on which are unconditionally guaranteed by the United State of America; (b) U.S. dollar denominated deposit accounts and certificates of deposits issued by any bank, bank and trust company, or national banking association (including Escrow Agent and its affiliates), which such deposits are either (i) insured by the Federal Deposit Insurance Corporation or a similar governmental agency, or (ii) with domestic commercial banks which have a rating on their short- term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P or "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank); (c) repurchase agreements with any bank, trust company, or national banking association (including Escrow Agent and its affiliates); or (d) institutional money market funds, including funds managed by Escrow Agent or any of its affiliates; provided that the Escrow Agent will not be directed to invest in investments that the Escrow Agent in its sole discretion determines are not

consistent with the Escrow Agent's policy or practices. Lessor and City acknowledge that the Escrow Agent does not have a duty nor will it undertake any duty to provide investment advice.

If Escrow Agent has not received a written instruction from City at any time that an investment decision must be made, Escrow Agent is directed to invest the Acquisition Fund, or such portion thereof as to which no written investment instruction has been received, in the investment indicated on Schedule B hereto. All investments shall be made in the name of Escrow Agent. Notwithstanding anything to the contrary contained herein, Escrow Agent may, without notice to Lessor and City, sell or liquidate any of the foregoing investments at any time for any disbursement of Acquisition Fund permitted or required hereunder. All investment earnings shall become part of the Acquisition Fund and investment losses shall be charged against the Acquisition Fund. Escrow Agent shall not be liable or responsible for loss in the value of any investment made pursuant to this Escrow Agreement, or for any loss, cost or penalty resulting from any sale or liquidation of the Acquisition Fund. With respect to any Acquisition Fund received by Escrow Agent after twelve o'clock, p.m., Central Standard Time, Escrow Agent shall not be required to invest such funds or to effect any investment instruction until the next day upon which banks in St. Paul, Minnesota and the New York Stock Exchange are open for business.

8. Resignation of Escrow Agent. Escrow Agent may resign and be discharged from the performance of its duties hereunder at any time by giving sixty (60) days prior written notice to the Lessor and City specifying a date when such resignation shall take effect. Upon any such notice of resignation, Lessor and City jointly shall appoint a successor Escrow Agent hereunder prior to the effective date of such resignation. If the Lessor and City fail to appoint a successor Escrow Agent within such time, the Escrow Agent shall have the right to petition a court of competent jurisdiction to appoint a successor Escrow Agent, and all costs and expenses (including without limitation attorneys' fees) related to such petition shall be paid out of and up to the amounts in the Acquisition Fund. The retiring Escrow Agent shall transmit all records pertaining to the Acquisition Fund and shall pay all Acquisition Fund to the successor Escrow Agent, after making copies of such records as the retiring Escrow Agent deems advisable and after deduction and payment to the retiring Escrow Agent of all fees and expenses (including court costs and attorneys' fees) payable to, incurred by, or expected to be incurred by the retiring Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder. After any retiring Escrow Agent's resignation, the provisions of this Escrow Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Escrow Agent under this Escrow Agreement.

9. Binding Effect; Successors. This Escrow Agreement shall be binding upon the respective parties hereto and their heirs, executors, successors or assigns. If the Escrow Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the escrow contemplated by this Escrow Agreement) to another corporation, the successor or transferee corporation without any further act shall be the successor Escrow Agent.

10. Liability of Escrow Agent. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. The Escrow Agent has no fiduciary or discretionary duties of any kind. The Escrow Agent shall have no liability under and

no duty to inquire as to the provisions of any agreement other than this Escrow Agreement, including without limitation any other agreement between any or all of the parties hereto or any other persons even though reference thereto may be made herein. The Escrow Agent shall not be liable for any action taken or omitted by it in good faith without gross negligence or willful misconduct. Escrow Agent's sole responsibility shall be for the safekeeping and disbursement of the Acquisition Fund in accordance with the terms of this Escrow Agreement. Escrow Agent shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein. Escrow Agent may rely upon any notice, instruction, request or other instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall believe to be genuine and to have been signed or presented by the person or parties purporting to sign the same. In no event shall Escrow Agent be liable for incidental, indirect, special, consequential or punitive damages or penalties (including, but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such damages or penalty and regardless of the form of action. Escrow Agent shall not be responsible for delays or failures in performance resulting from acts beyond its control, including without limitation acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. Escrow Agent shall not be obligated to take any legal action or commence any proceeding in connection with the Acquisition Fund, any account in which Acquisition Fund are deposited, this Escrow Agreement or the Lease, or to appear in, prosecute or defend any such legal action or proceeding. Escrow Agent may consult legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or of any other agreement or of its duties hereunder, or relating to any dispute involving any party hereto, and shall incur no liability and shall be fully indemnified by Lessor (but not the City) from any liability whatsoever in acting in accordance with the advice of such counsel. Lessor, shall promptly pay, upon demand, the reasonable fees and expenses of any such counsel. Lessor and City agree to perform or procure the performance of all further acts and things, and execute and deliver such further documents, as may be required by law or as Escrow Agent may reasonably request in connection with its duties hereunder.

The Escrow Agent is authorized, in its sole discretion, to comply with final orders issued or process entered by any court with respect to the Acquisition Fund, without determination by the Escrow Agent of such court's jurisdiction in the matter. If any portion of the Acquisition Fund is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any such event, the Escrow Agent shall notify the City and the Lessor and upon providing such notice, is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by it is binding upon it without the need for appeal or other action; and if the Escrow Agent complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

11. Indemnification of Escrow Agent. From and at all times after the date of this Escrow Agreement, Lessor (but not the City), shall, to the fullest extent permitted by law,

indemnify and hold harmless Escrow Agent and each director, officer, employee, attorney, agent and affiliate of Escrow Agent (collectively, the "Indemnified Parties") against any and all actions, claims (whether or not valid), losses, damages, liabilities, penalties, costs and expenses of any kind or nature (including without limitation reasonable attorneys' fees, costs and expenses) incurred by or asserted against any of the Indemnified Parties, whether direct, indirect or consequential, as a result of or arising from or in any way relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, including without limitation Lessor, City and the Representatives, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including, but not limited to, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance in connection with this Escrow Agreement or any transactions contemplated herein, whether or not any such Indemnified Party is a party to any such action, proceeding, suit or the target of any such inquiry or investigation; provided, however, that no Indemnified Party shall have the right to be indemnified hereunder for any liability which resulted from the gross negligence or willful misconduct of such Indemnified Party or the City. Lessor further agrees, to indemnify each Indemnified Party for all costs, including without limitation reasonable attorney's fees, incurred by such Indemnified Party in connection with the enforcement of Lessor's indemnification obligations hereunder. Each Indemnified Party shall, in its sole discretion, have the right to select and employ separate counsel with respect to any action or claim brought or asserted against it, and the reasonable fees of such counsel shall be paid upon demand by the Lessor. The obligations of Lessor under this Section 11 shall survive any termination of this Escrow Agreement and the resignation or removal of Escrow Agent.

The parties agree that neither the payment by Lessor of any claim by Escrow Agent for indemnification hereunder nor the disbursement of any amounts to Escrow Agent from the Acquisition Fund in respect of a claim by Escrow Agent for indemnification shall impair, limit, modify, or affect, as between Lessor and City, the respective rights and obligations of Lessor and City under the Lease.

12. Compensation of Escrow Agent

(a) Fees and Expenses. Lessor and City agree, jointly and severally, to compensate Escrow Agent on demand for its services hereunder in accordance with Schedule A attached hereto. (The obligations of Lessor and City under this Section 12 shall survive any termination of this Escrow Agreement and the resignation or removal of Escrow Agent.

(b) Disbursements from Acquisition Fund to Pay Escrow Agent. Escrow Agent is authorized to, and may disburse to itself from the Acquisition Fund, from time to time, the amount of any compensation and reimbursement of out-of-pocket expenses due and payable hereunder (including any amount to which Escrow Agent or any Indemnified Party is entitled to seek indemnification hereunder). Escrow Agent shall notify Lessor and City of any disbursement from the Acquisition Fund to itself or any Indemnified Party in respect of any compensation or reimbursement hereunder and shall furnish Lessor and City copies of related invoices and other statements.

(c) Security and Offset. Lessor hereby grants to Escrow Agent and the Indemnified Parties a security interest in, lien upon and right of offset against the Acquisition Fund with respect to any compensation or reimbursement due any of them hereunder (including any claim for indemnification hereunder). Escrow Agent shall not be required by any provision of this Escrow Agreement to expend or risk its own funds in the performance of its duties if it shall have reasonable grounds for believing that repayment of such funds is not reasonably assured to it.

13. Representations. Lessor and City each respectively make the following representations to Escrow Agent:

(a) it has full power and authority to execute and deliver this Escrow Agreement and to perform its obligations hereunder; and this Escrow Agreement has been duly approved by all necessary action and constitutes its valid and binding agreement enforceable in accordance with its terms; and

(b) each of the applicable persons designated on the Acceptance Certificate at Schedule C attached hereto have been duly appointed to act as authorized representatives hereunder and individually have full power and authority to execute and deliver any Acceptance Certificate, to waive any provision of this Escrow Agreement and to take any and all other actions as authorized representatives under this Escrow Agreement, all without further consent or direction from, or notice to, it or any other party, provided that any change in designation of such authorized representatives shall be provided by written notice delivered to each party to this Escrow Agreement.

14. Identifying Information. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Escrow Agent requires documentation to verify its formation and existence as a legal entity. The Escrow Agent may ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. The parties acknowledge that a portion of the identifying information set forth herein is being requested by the Escrow Agent in connection with the USA Patriot Act, Pub.L. 107-56 (the "Act"), and each agrees to provide any additional information requested by the Escrow Agent in connection with the Act or any other legislation or regulation to which Escrow Agent is subject, in a timely manner.

15. Consent to Jurisdiction and Venue. In the event that any party hereto commences a lawsuit or other proceeding relating to or arising from this Escrow Agreement, the parties hereto agree to the personal jurisdiction by and venue in the state and federal courts in the State of Colorado and waive any objection to such jurisdiction or venue. The parties hereto consent to and agree to submit to the jurisdiction of any of the courts specified herein and agree to accept service of process to vest personal jurisdiction over them in any of these courts.

16. Notices. All notices, approvals, consents, requests, and other communications hereunder shall be in writing and shall be delivered (i) by personal delivery, or (ii) by national overnight courier service, or (iii) by certified or registered mail, return receipt requested, or (iv)

via facsimile transmission, with confirmed receipt or (v) via email by way of a PDF attachment thereto of a manually executed document. Notice shall be effective upon receipt except for notice via email, which shall be effective only when the City, by return email or notice delivered by other method provided for in this Section 16, acknowledges having received that email (with an automatic "read receipt" or similar notice not constituting an acknowledgement of an email receipt for purposes of this Section 16.) Such notices shall be sent to the applicable party or parties at the address specified below:

If to Lessor or Lessor Representative at:

Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
augustine.reichenbach@baml.com
443-541-2613 (phone)
904-312-6101 (fax)

If to City or City Representative at:

Manager of Finance
City and County of Denver, Colorado
201 West Colfax, Dept. 1004
Denver, Colorado 80202

Telephone: (720) 913-9370
Facsimile: (720) 913-9784
E-mail: debtmanagement@denvergov.org
Tax ID: 84-6000580

If to the Escrow Agent at:

U.S. Bank National Association, as Escrow Agent
ATTN: Global Corporate Trust Services
Address: 950 17th Street, 5th Floor
Denver CO 80202
Telephone: 303-585-4591
Facsimile: 303-585-4530
E-mail: kathleen.connelly@usbank.com

and to:

U.S. Bank National Association
ATTN: Kristie Thao-Pha
Trust Finance Management
60 Livingston Ave EP MN WS2N
St. Paul MN 55107
Telephone: 651-466-6095
Facsimile: 866-691-4161
E-mail: kristie.thaopha@usbank.com

or to such other address as each party may designate for itself by like notice and unless otherwise provided herein shall be deemed to have been given on the date received.

17. Optional Security Procedures. In the event funds transfer instructions, address changes or change in contact information are given (other than in writing at the time of execution of this Escrow Agreement), whether in writing, by facsimile or otherwise, the Escrow Agent is authorized but shall be under no duty to seek confirmation of such instructions by telephone call-back to the person or persons designated in Paragraph 16 hereto, and the Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in writing actually received and acknowledged by Escrow Agent and shall be effective only after Escrow Agent has a reasonable opportunity to act on such changes. If the Escrow Agent is unable to contact any of the designated representatives identified in Paragraph 16, the Escrow Agent is hereby authorized but shall be under no duty to seek confirmation of such instructions by telephone call-back to any one or more of Lessor's or City's Representatives on the Acceptance Certificate. The Escrow Agent may rely upon the confirmation of anyone purporting to be any such Representative. Lessor and City agree that the Escrow Agent may at its option record any telephone calls made pursuant to this Section. The Escrow Agent in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Lessor or City to identify (a) the recipient Vendor, (b) the recipient Vendor's bank, or (c) an intermediary bank. The Escrow Agent may apply any of the Acquisition Fund for any payment order it executes using any such identifying number, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated. Lessor and City acknowledge that these optional security procedures are commercially reasonable.

18. Amendment, Waiver and Assignment. None of the terms or conditions of this Escrow Agreement may be changed, waived, modified, discharged, terminated or varied in any manner whatsoever unless in writing duly signed by each party to this Escrow Agreement. No course of conduct shall constitute a waiver of any of the terms and conditions of this Escrow Agreement, unless such waiver is specified in writing, and then only to the extent so specified. A waiver of any of the terms and conditions of this Escrow Agreement on one occasion shall not constitute a waiver of the other terms of this Escrow Agreement, or of such terms and conditions on any other occasion. Except as provided in Section 9 hereof, this Escrow Agreement may not be assigned by any party without the written consent of the other parties.

19. Severability. To the extent any provision of this Escrow Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Escrow Agreement.

20. Governing Law. This Escrow Agreement shall be construed and interpreted in accordance with the internal laws of the **State of Colorado** without giving effect to the conflict of laws principles thereof.

21. Entire Agreement, No Third Party Beneficiaries. This Escrow Agreement constitutes the entire agreement between the parties relating to the holding, investment and

disbursement of the Acquisition Fund and sets forth in their entirety the obligations and duties of Escrow Agent with respect to the Acquisition Fund. Nothing in this Escrow Agreement, express or implied, is intended to or shall confer upon any other person, other than recipient Vendors, any right, benefit or remedy of any nature whatsoever under or by reason of this Escrow Agreement.

22. Execution in Counterparts, Facsimiles. This Escrow Agreement and any Acceptance Certificate may be executed in two or more counterparts, which when so executed shall constitute one and the same agreement or direction. The delivery of copies of this Escrow Agreement and any Joint Written Instruction and their respective signature pages by PDF or facsimile transmission shall constitute effective execution and delivery as to the parties and may be used in lieu of originals for all purposes.

23. Termination. This Escrow Agreement shall terminate upon the distribution of all the Acquisition Fund pursuant to any applicable provision of this Escrow Agreement, and Escrow Agent shall thereafter have no further obligation or liability whatsoever with respect to this Escrow Agreement or the Acquisition Fund.

24. Dealings. The Escrow Agent and any stockholder, director, officer or employee of the Escrow Agent may buy, sell, and deal in any of the securities of the Lessor or City and become pecuniarily interested in any transaction in which the Lessor or City may be interested, and contract and lend money to the Lessor or City and otherwise act as fully and freely as though it were not Escrow Agent under this Agreement. Nothing herein shall preclude the Escrow Agent from acting in any other capacity for the Lessor or City or for any other entity.

25. Brokerage Confirmation Waiver. Lessor and City acknowledge that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant either the right to receive brokerage confirmations for certain security transactions as they occur, Lessor and City specifically waive receipt of such confirmations to the extent permitted by law. The Escrow Agent will furnish the Lessor and City periodic cash transaction statements that include detail for all investment transactions made by the Escrow Agent.

26. Tax Reporting. Escrow Agent shall have no responsibility for the tax consequences of this Agreement and Lessor and City shall consult with independent counsel concerning any and all tax matters. Lessor and City shall provide Escrow Agent Form W-9 and an original Form W-8, as applicable, for each payee, together with any other documentation and information requested by Escrow Agent in connection with Escrow Agent's reporting obligations under applicable IRS regulations. If such tax documentation is not so provided, Escrow Agent may withhold taxes from the Acquisition Fund as required by the IRS. Payment of Taxes: If it is determined that taxes are payable on income earned from the investment of sums held in the Acquisition Fund, such taxes shall be paid by the City. City and Lessor have determined that any interest or income on Acquisition Fund shall be reported on an accrual basis and deemed to be for the account of City. Lessor and City shall prepare and file all required tax filings with the IRS and any other applicable taxing authority; provided that the parties further agree that:

(a) Escrow Agent IRS Reporting. The Escrow Agent shall have no responsibility for the preparation or filing or any tax return with respect to any income earned by the Acquisition

Fund. The parties shall provide information as reasonably necessary for Escrow Agent's reporting obligations under the Foreign Account Tax Compliance Act and Foreign Investment in Real Property Tax Act or other applicable law or regulation.

(b) Withholding Requests and Indemnification. Lessor and City jointly and severally agree to (i) assume all obligations imposed now or hereafter by any applicable tax law or regulation with respect to payments or performance under this Agreement, (ii) request the Escrow Agent in writing with respect to withholding and other taxes, assessments or other governmental charges, and advise Escrow Agent in writing with respect to any certifications and governmental reporting that may be required under any applicable laws or regulations, and (iii) Lessor (but not the City) will indemnify and hold the Escrow Agent harmless pursuant to Section 11 hereof from any liability or obligation on account of taxes, assessments, additions for late payment, interest, penalties, expenses and other governmental charges that may be assessed or asserted against Escrow Agent.

(c) Imputed Interest. To the extent that IRS imputed interest regulations apply, Lessor and City shall so inform Escrow Agent, provide Escrow Agent with all imputed interest calculations and direct Escrow Agent to disburse imputed interest amounts as Lessor and City deem appropriate. Escrow Agent shall rely solely on such provided calculations and information and shall have no responsibility for the accuracy or completeness of any such calculations or information.

(d) Cost Basis Reporting. The City shall affirm in writing to Escrow Agent whether the securities being exchanged, redeemed, or sold pursuant to the Lease are classified as "Covered Securities" or "Non-Covered Securities" under IRS Cost Basis Reporting regulations not later than thirty (30) days after a distribution hereunder. If such securities are classified as "Covered Securities", then the City is responsible for providing accurate and complete cost basis information to Escrow Agent for purposes of Form 1099-B preparation. The required information shall include date of acquisition and cost basis of the applicable security, and any other information that Escrow Agent may request to comply with IRS 1099-B reporting regulations. The City shall provide written direction to Escrow Agent on the allocation of the cost basis to each shareholder's distribution.

27. No Discrimination in Employment. In connection with the performance of the work under this Escrow, the Escrow Agent and Lessor agree not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, gender identity or gender expression, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

28. Publicity. No party will (a) use any other party's proprietary indicia, trademarks, service marks, trade names, logos, symbols, or brand names, or (b) otherwise refer to or identify any other party in advertising, publicity releases, or promotional or marketing publications, or correspondence to third parties without, in each case, securing the prior written consent of such other party.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be executed under seal as of the date first above written.

**BANC OF AMERICA PUBLIC CAPITAL CORP
as Lessor**

By: _____
Name: _____
Title: _____

**CITY AND COUNTY OF DENVER
as Lessee**

By: _____
Name: _____
Title: _____

**U.S. BANK NATIONAL ASSOCIATION
as Escrow Agent**

By: _____
Name: _____
Title: _____

SCHEDULE A

**Schedule of Fees for Services as Escrow Agent
For the City and County of Denver
Banc of America Public Capital Corp
Bell Helicopter**

01010 **Acceptance Fee** Waived
The acceptance fee includes the administrative review of documents, initial set-up of the account, and other reasonably required services up to and including the closing. This is a one-time fee, payable at closing.

U.S. Bank Corporate Trust Services reserves the right to refer any or all escrow documents for legal review before execution. Legal fees (billed on an hourly basis) and expenses for this service will be billed to, and paid by, the customer. If appropriate and upon request by the customer, U.S. Bank Corporate Trust Services will provide advance estimates of these legal fees.

04460 **Escrow Agent** Waived
One time administration fee for performance of the routine duties of the escrow agent associated with the management of the account. Administration fees are payable in advance.

Direct Out of Pocket Expenses

Reimbursement of expenses associated with the performance of our duties, including but not limited to publications, legal counsel after the initial close, travel expenses and filing fees. At Cost

Extraordinary Services

Extraordinary services are duties or responsibilities of an unusual nature, including termination, but not provided for in the governing documents or otherwise set forth in this schedule. A reasonable charge will be assessed based on the nature of the service and the responsibility involved. At our option, these charges will be billed at a flat fee or at our hourly rate then in effect.

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to you directly. Payment of fees constitutes acceptance of the terms and conditions set forth.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SCHEDULE B

U.S. BANK NATIONAL ASSOCIATION Investment Authorization Form

Based upon City's prior review of investment alternatives, in the absence of further specific written direction to the contrary, U.S. Bank National Association ("USBNA") or U.S. Bank Trust National Association ("USBTNA") is hereby directed to invest and reinvest proceeds and other available moneys in the following fund as permitted by the operative documents:

First American Government Obligations Fund Class D Shares

PLEASE REFER TO THE PROSPECTUS OF FIRST AMERICAN FUNDS, INC. WHICH YOU HEREBY ACKNOWLEDGE HAS PREVIOUSLY BEEN PROVIDED. NOTE THAT THE ABOVE FUNDS' INVESTMENT ADVISOR, CUSTODIAN, DISTRIBUTOR AND OTHER SERVICE PROVIDERS AS DISCLOSED IN THE FUNDS PROSPECTUS ARE U.S. BANK NATIONAL ASSOCIATION AND AFFILIATES THEREOF. U.S. BANK DOES NOT HAVE A DUTY NOR WILL IT UNDERTAKE ANY DUTY TO PROVIDE INVESTMENT ADVICE TO YOU. U.S. BANK, WHEN ACTING AS AN INDENTURE TRUSTEE OR IN A SIMILAR CAPACITY, IS NOT REQUIRED TO REGISTER AS A MUNICIPAL ADVISOR WITH THE SECURITIES AND EXCHANGE COMMISSION FOR PURPOSES OF COMPLYING WITH THE DODD-FRANK WALL STREET REFORM & CONSUMER PROTECTION ACT. INVESTMENT ADVICE, IF NEEDED, SHOULD BE OBTAINED FROM YOUR FINANCIAL ADVISOR. **FOR INFORMATION ABOUT OTHER AVAILABLE SWEEP OPTIONS, CONTACT YOUR ACCOUNT MANAGER.**

U.S. Bank National Association (or U.S. Bank Trust National Association) will not vote proxies for the First American Funds. Proxies will be mailed to you for voting.

SHAREHOLDER COMMUNICATIONS ACT AUTHORIZATION

The Shareholder Communications Act of 1985 and its regulation require that banks and trust companies make an effort to facilitate communication between registrants of U.S. securities and the parties who have the authority to vote or direct the voting of those securities regarding proxy dissemination and other corporate communications. Unless you indicate your objection below, we will provide the obligatory information to the registrant upon request. Your objection will apply to all securities held for you in the account now and in the future unless you notify us in writing.

_____ I object to US Bank providing my name, address, and securities positions to requesting issuers.
(Initial, check, or place an X on the [blank] to indicate your objection)

Acknowledgments. City Acknowledges that:

1.1. Shares of Mutual Funds are not deposits or obligations of, or guaranteed by, any bank, including any bank affiliated with U.S. Bancorp. Nor does the Federal Deposit Insurance Corporations, the Federal Reserve Board, or any other government agency insure such products. An investment in such products involves investment risks, including the possible loss of principal, due to fluctuations in each product's net asset value.

1.2. Same-day Settlement. If USBNA (or USBTNA) receives a direction to purchase or redeem Sweep Vehicle shares by the fund's established U.S. Bank cut-off time (the "Internal Trading Cut-off"), then such entity will settle the purchase or redemption on the same business day, subject to the Sweep Vehicle's cut-off and policy for determining when a purchase or redemption order is considered to be received. Meeting the Internal Trading Cut-off does not guarantee same-business-day settlement.

1.3. Advance of Funds. If USBNA (or USBTNA) receives a direction to redeem Sweep Vehicle shares (the "Redemption Direction") and to disburse or invest the proceeds thereof before the redeemed shares settle (the "Proceeds Direction"), then they have the power to (i) determine the dollar amount of anticipated proceeds based on the net asset value ("NAV") most recently determined (ii) advance funds in that dollar amount in furtherance of settling the redemption and, as applicable, the purchase; (iii) determine the number of shares redeemed based on the NAV at settlement; and (iv) as part of USBNA's (or USBTNA's) compensation for servicing the Account, retain the yield paid on Sweep Vehicle shares that were treated as redeemed. USBNA (or USBTNA) reserves the right not to advance funds, including where the Sweep Vehicle has a floating NAV and the dollar amount of the Proceeds Direction is at least 99% of the dollar value of all Sweep Vehicle shares in the Account based on the NAV most recently determined.

1.4. Fund-level Fees. USBNA (or USBTNA), U.S. Bancorp Asset Management, Inc. ("USBAM"), U.S. Bancorp Fund Services, LLC ("USBFS") and Quasar Distributors, LLC ("Quasar") are affiliates of U.S. Bancorp (collectively with U.S. Bancorp, "U.S. Bank"). USBAM is the investment advisor to the Mutual Funds in the First American Funds, Inc. family (the "First American Funds"). U.S. Bank may enter into agreements with First American Funds, other Mutual Funds, or any Mutual Funds' service providers (including investment advisers, administrators, transfer agents, or distributors) whereby U.S. Bank provides services to Mutual Funds, including, as applicable, services provided by USBAM (investment advisory, shareholder services), by USBNA (or USBTNA) (custody, securities-lending, shareholder services, National Securities Clearing Corporation (NSCC) networking), by USBFS (accounting, administration, transfer agency, sub-transfer agency), and by Quasar (distribution, principal underwriting) and receives fees for these services. The fees received by Quasar may include distribution and service fees paid under a plan of distribution adopted pursuant to Rule 12b-1 under the Investment Company Act of 1940. The fees may be received from the Mutual Fund or its investment advisor, administrator, transfer agent, distributor, or other agent; are based on investment in a Mutual Fund, may vary by Mutual Fund and by class of shares issued by the Mutual Fund, are charged against the Mutual Fund's assets, and reduce the Mutual Fund's average daily balance and investment yields. From time to time, a Mutual Fund's service provider may voluntarily waive a portion of the fees it is entitled to receive for serving the Mutual Fund. If a waiver is in effect, then the City's approval of the fees described herein includes approval up to the Sweep Vehicle's total annual operating expenses before waivers; if the service provider terminates the waiver as provided in the Sweep Vehicle's prospectus, the approval persists.

1.5. Directed Account. USBNA (or USBTNA) (i) has no discretion to invest Account assets (such as discretion to select the Sweep Vehicle; determine whether, or what amount of, Account assets will be used to purchase a position in the Sweep Vehicle; or redeem Sweep Vehicle shares) and (ii) does not render investment advice with respect to Account assets. Nor will USBNA's (or USBTNA's) power to advance funds in furtherance of settlement, whether exercised or not, be deemed to be such discretion or advice.

1.6. Revocation. The City may revoke the foregoing designation of the Sweep Vehicle at any time without penalty.

2. Representations. Represents to the extent permitted by law that (i) the City is independent of U.S. Bank; has discretionary authority to select the investments and approve the fees described herein for the Account; received, read, and understood the Sweep Vehicle's prospectus and fund fact-sheet, including the sections thereof describing fees, gates, expenses, cut-offs, and compensation, before Account assets were first invested in the Sweep Vehicle; and understands and approves the services and fees described herein; (ii) if the Account assets are subject to the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"), then the City is a trustee under ERISA §403(a) with respect to the assets, a "named fiduciary" with respect to the plan within the meaning of ERISA §402(a), or an "investment manager" within the meaning of ERISA §3(38) with respect to the assets that has been delegated the authority to manage, acquire, and dispose of such assets pursuant to ERISA §402(c)(3); and (iii) the foregoing designation, direction, acknowledgments, representations are made according to the Account's governing service agreement and are not contrary to applicable law.

SCHEDULE C

**FORM OF ACCEPTANCE CERTIFICATE
NO. 1 of 4 FOR LESSOR'S FAA COUNSEL**

_____, 2018 Equipment Lease Purchase Agreement

Re: Equipment Lease Purchase Agreement (the "Lease") dated _____, 2018, between Banc of America Public Capital Corp, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To:

Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
augustine.reichenbach@baml.com
443-541-2613 (phone)
904-312-6101 (fax)

and

U.S. Bank National Association
Attn: Kristie Thao-Pha
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-466-7468
Fax Number: 651-495-8087
E-mail: kristie.thaopha@usbank.com

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) The costs of FAA Counsel as part of the execution and delivery of the Lease has been accepted on the date hereof.
- (2) The City has conducted such review of this invoice as it deems necessary and appropriate and hereby acknowledges that it accepts this invoice for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.
- (4) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of Six Thousand Five

Hundred Dollars (\$6,500.00) in payment of costs of execution and delivery of the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the costs as part of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any prior request for payment. The costs for which this payment is to be made is a portion of the legal fees incurred in connection with the Lease. Pursuant to paragraph 4 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.

Payee: Davis Wright Tremaine LLP
1300 SW Fifth Avenue, Suite 2400
Portland, OR 97201
Attn: George Mardikes

Payee's Federal ID Number: _____

(5) If all Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with paragraph 4 of the Escrow Agreement.

City and County of Denver, Colorado, as Lessee

By: _____
Paul M. Pazen, Denver Chief of Police
(as City Representative under the Lease)

Acceptance Date: _____

APPROVED:

_____, as Lessor

By: _____

Title: _____

**FORM OF ACCEPTANCE CERTIFICATE
NO. 2 of 4 FOR TAX OPINION COUNSEL**

_____, 2018 Equipment Lease Purchase Agreement

Re: Equipment Lease Purchase Agreement (the "Lease") dated _____, 2018, between Banc of America Public Capital Corp, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To:

Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
augustine.reichenbach@baml.com
443-541-2613 (phone)
904-312-6101 (fax)

and

U.S. Bank National Association
Attn: Kristie Thao-Pha
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-466-7468
Fax Number: 651-495-8087
E-mail: kristie.thaopha@usbank.com

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) The costs of Tax Opinion Counsel as part of the execution and delivery of the Lease has been accepted on the date hereof.
- (2) The City has conducted such review of this invoice as it deems necessary and appropriate and hereby acknowledges that it accepts this invoice for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.
- (4) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of _____ Dollars (\$____.00) which does not exceed Seven Thousand Five Hundred Dollars (\$7,500.00) in payment of costs of execution and delivery of the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the costs as part of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any

prior request for payment. The costs for which this payment is to be made is a portion of the legal fees incurred in connection with the Lease. Pursuant to paragraph 4 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.

Payee: Becker Stowe Partners
1600 Broadway, Suite 1600
Denver, CO 80202-4927

Attn: Erick Stowe, Esq.

Payee's Federal ID Number: _____

(5) If all Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with paragraph 4 of the Escrow Agreement.

City and County of Denver, Colorado, as Lessee

By: _____
Paul M. Pazen, Denver Chief of Police
(as City Representative under the Lease)

Acceptance Date: _____

APPROVED:

_____, as Lessor

By: _____

Title: _____

**FORM OF ACCEPTANCE CERTIFICATE
NO. 3 of 4 FOR DENVER POLICE HELICOPTER**

_____, 2018 Equipment Lease Purchase Agreement

Re: Equipment Lease Purchase Agreement (the "Lease") dated _____, 2018, between Banc of America Public Capital Corp, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To:

Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
augustine.reichenbach@baml.com
443-541-2613 (phone)
904-312-6101 (fax)

and

U.S. Bank National Association
Attn: Kristie Thao-Pha
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-466-7468
Fax Number: 651-495-8087
E-mail: kristie.thaopha@usbank.com

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) The agreement to purchase Equipment described in the Lease at Exhibit A has been fully executed on the date hereof.
- (2) The City has agreed pursuant to the Related Vendor agreement to purchase Equipment to make a down payment to the Related Vendor.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.
- (4) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of Five Hundred Thousand Dollars (\$500,000.00) in payment of all of the cost of the down payment for the Equipment listed on Exhibit A to the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the contract execution and has not formed the basis of any prior request for payment. Pursuant to paragraph 4 of the Escrow Agreement, the Escrow

Agent is to notify the Manager of Finance that this payment has been made.

Payee: Bell Helicopters
P.O. Box 482
Fort Worth Texas 76101
Attn: _____

Payee's Federal ID Number: _____

(5) If all Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with paragraph 4 of the Escrow Agreement.
City and County of Denver, Colorado, as Lessee

By: _____
Paul M. Pazen, Denver Chief of Police
(as City Representative under the Lease)

Acceptance Date: _____

APPROVED:

_____, as Lessor

By: _____

Title: _____

**FORM OF ACCEPTANCE CERTIFICATE
NO. 4 of 4 FOR DENVER POLICE HELICOPTER**

_____, 2018 Equipment Lease Purchase Agreement

Re: Equipment Lease Purchase Agreement (the "Lease") dated _____, 2018, between Banc of America Public Capital Corp, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To:

Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031
augustine.reichenbach@baml.com
443-541-2613 (phone)
904-312-6101 (fax)

and

U.S. Bank National Association
Attn: Kristie Thao-Pha
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-466-7468
Fax Number: 651-495-8087
E-mail: kristie.thaopha@usbank.com

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) The Equipment described in the Lease at Exhibit A has been delivered, tested and accepted on the date hereof.
- (2) The City has conducted such inspection and testing of this Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts this Equipment for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.
- (4) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of Four Million One Hundred Eight Thousand Five Hundred Thirty Seven Dollars (\$4,108,537.00) in payment of all of the cost of the acquisition, delivery, and testing of the Equipment listed on Exhibit A to the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with

respect to the cost of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any prior request for payment. The Equipment for which this payment is to be made is all of the "Equipment" listed in Exhibit A to the Lease. Pursuant to paragraph 4 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.

Payee: Bell Helicopters
P.O. Box 482
Fort Worth Texas 76101
Attn: _____

Payee's Federal ID Number: _____

(5) If all Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with paragraph 4 of the Escrow Agreement.
City and County of Denver, Colorado, as Lessee

By: _____
Paul M. Pazen, Denver Chief of Police
(as City Representative under the Lease)

Acceptance Date: _____

APPROVED:

_____, as Lessor

By: _____

Title: _____

EXHIBIT C

LEASE TERM AND RENTAL PAYMENTS/PURCHASE PRICE SCHEDULE

Lease Term

The term of this Lease shall begin on the Commencement Date and shall expire on December 31, 2019, subject to the unilateral option of the City to renew for up to ten additional one year terms. The first Renewal Term shall be from January 1, 2020, to December 31, 2020; the second Renewal Term shall be from January 1, 2021, to December 31, 2021; the third Renewal Term shall be from January 1, 2022, to December 31, 2022; the fourth Renewal Term shall be from January 1, 2023, to December 31, 2023; the fifth Renewal Term shall be from January 1, 2024, to December 31, 2024; the sixth Renewal Term shall be from January 1, 2025, to December 31, 2025; the seventh Renewal Term shall be from January 1, 2026, to December 31, 2026; the eighth Renewal Term shall be from January 1, 2027, to December 31, 2027; the ninth Renewal Term shall be from January 1, 2028, to December 31, 2028; and the tenth Renewal Term shall be from January 1, 2029, to February 28, 2029. Such options shall be exercised by the action of the City Council in effecting Appropriations of funds for the Rental Payments due in the Original Term and subsequently, each Renewal Term. If such Appropriation of funds for any Renewal Term is not made for a future Fiscal Year, the City will be deemed to have thereby failed to exercise its option to renew this Lease for such Fiscal Year, and the Lessor's sole remedy shall be the return of the Equipment to the Lessor at the expiration of the then current term.

Rental Payments/Purchase Price Schedule*

*The Purchase Price is in addition to all Rental Payments (including the Rental Payment shown on the same line as the Purchase Price on any particular Payment Date) due on the related Payment Date.

Date	Funding	Loan Amortization			Balance	Purchase Price
		Payment	Interest	Principal		
9/27/2018	4,108,537.00		3.0900%		4,108,537.00	N/A
8/1/2019		127,459.70	107,205.44	20,254.26	4,088,282.74	N/A
11/1/2019		127,459.70	31,581.99	95,877.71	3,992,405.02	N/A
2/1/2020		127,459.70	30,841.33	96,618.37	3,895,786.65	N/A
5/1/2020		127,459.70	30,094.95	97,364.75	3,798,421.91	N/A
8/1/2020		127,459.70	29,342.81	98,116.89	3,700,305.02	N/A
11/1/2020		127,459.70	28,584.86	98,874.84	3,601,430.18	N/A
2/1/2021		127,459.70	27,821.05	99,638.65	3,501,791.53	N/A
5/1/2021		127,459.70	27,051.34	100,408.36	3,401,383.17	N/A
8/1/2021		127,459.70	26,275.69	101,184.01	3,300,199.16	N/A
11/1/2021		127,459.70	25,494.04	101,965.66	3,198,233.50	N/A
2/1/2022		127,459.70	24,706.36	102,753.34	3,095,480.16	N/A
5/1/2022		127,459.70	23,912.59	103,547.11	2,991,933.04	N/A
8/1/2022		127,459.70	23,112.68	104,347.02	2,887,586.03	N/A
11/1/2022		127,459.70	22,306.60	105,153.10	2,782,432.93	N/A
2/1/2023		127,459.70	21,494.30	105,965.40	2,676,467.53	N/A
5/1/2023		127,459.70	20,675.71	106,783.99	2,569,683.54	N/A
8/1/2023		127,459.70	19,850.81	107,608.89	2,462,074.65	N/A
11/1/2023		127,459.70	19,019.53	108,440.17	2,353,634.48	N/A
2/1/2024		127,459.70	18,181.83	109,277.87	2,244,356.60	N/A
5/1/2024		127,459.70	17,337.66	110,122.04	2,134,234.56	N/A
8/1/2024		127,459.70	16,486.96	110,972.74	2,023,261.82	N/A
11/1/2024		127,459.70	15,629.70	111,830.00	1,911,431.82	N/A
2/1/2025		127,459.70	14,765.81	112,693.89	1,798,737.93	N/A
5/1/2025		127,459.70	13,895.25	113,564.45	1,685,173.49	N/A
8/1/2025		127,459.70	13,017.97	114,441.73	1,570,731.75	N/A
11/1/2025		127,459.70	12,133.90	115,325.80	1,455,405.96	1,455,405.96
2/1/2026		127,459.70	11,243.01	116,216.69	1,339,189.27	1,339,189.27
5/1/2026		127,459.70	10,345.24	117,114.46	1,222,074.81	1,222,074.81
8/1/2026		127,459.70	9,440.53	118,019.17	1,104,055.64	1,104,055.64
11/1/2026		127,459.70	8,528.83	118,930.87	985,124.77	985,124.77
2/1/2027		127,459.70	7,610.09	119,849.61	865,275.16	865,275.16
5/1/2027		127,459.70	6,684.25	120,775.45	744,499.71	744,499.71
8/1/2027		127,459.70	5,751.26	121,708.44	622,791.27	622,791.27
11/1/2027		127,459.70	4,811.06	122,648.64	500,142.63	500,142.63
2/1/2028		127,459.70	3,863.60	123,596.10	376,546.53	376,546.53
5/1/2028		127,459.70	2,908.82	124,550.88	251,995.66	251,995.66
8/1/2028		127,459.70	1,946.67	125,513.03	126,482.62	126,482.62
11/1/2028		127,459.70	977.08	126,482.62	(0.00)	
	4,108,537.00	4,843,468.60	734,931.60	4,108,537.00		
City deposit to Escrow Account (in addition to Lessor deposit of lease proceeds)		500,000.00	-	-		

Rate 3.09%

**APPENDIX I
(TO RELEASE AND CONVEYANCE)**

**DESCRIPTION OF PROPERTY
RELEASE AND CONVEYANCE
(Description follows)**

The Aircraft consists of the following components:

Airframe Make/Model:	BELL HELICOPTER TEXTRON INC. Model 407GXP
Year:	2018
Airframe Serial No.:	_____
U.S. Identification No.:	_____
Engine:	ROLLS-ROYCE Model 250-C47B/8 Serial No. _____
Main Rotor Assembly:	Manufacturer: BELL HELICOPTER TEXTRON INC.
Main Rotor Gear Box:	Serial No.: _____
Main Rotor Blades:	BELL HELICOPTER TEXTRON INC.
Part Number:	_____
Three total.	1. Serial No.: _____ 2. Serial No.: _____ 3. Serial No.: _____
Tail Rotor Assembly:	Manufacturer: BELL HELICOPTER TEXTRON INC.
Tail Rotor Gear Box:	Serial No.: _____
Tail Rotor Blade:	BELL HELICOPTER TEXTRON INC.
Part Number:	_____
One total:	1. Serial No.: _____

The Airframe is of a type certified by the FAA to transport at least five (5) persons including crew; or goods in excess of 450 kilograms. The Engine has at least 550 rated takeoff shaft horsepower or the equivalent of such horsepower.

Standard avionics and equipment, all other accessories, additions, modifications and attachments to, and all replacements and substitutions for, any of the foregoing, all as more particularly described below (and if purchased pursuant to the related purchase documents are on board the Aircraft and are in proper working condition):

Standard Factory Parts

- Rotor Brake
- Dual Controls
- 28 Amps Battery
- M/R Blades - High Vis
- Aux Fuel Tank Provisions (19 Gal)

Wire Strike Protection System
Doors - Jettisonable (Crew Only)
Glass Cockpit - G1000 (Garman)
Tail Rotor Camera
LED Lighting (Interior/Exterior)
High Skid Gear -w- Flitesteps

Kits & Customizing

5250 lbs Max.Gross Weight
Artex C406-NHM ELT Provisions
Aux Fuel Tank Equipment (19 Gal)
Artex C406-NHM ELT -w- PGM Adaptor
Cargo Hook Provisions
Expanded Avionics Shelf
Headliner - Standard -w- AC Ducting
Increased Starter Generator
Radar Altimeter - RA4500 (FreeFlight)
Snow Baffles
Soundproofing - Corporate
Traffic Avoidance System - GTS 800 TAS (Garmin)
Weather Data Link - GDL-69HA (Garmin) & XM Radio
AeroDynamix NVG STC (does not include AeroDynamix NVG Covert IR
Formation Lighting System)
Air Conditioner -w- Dual Forward Evaporators (Air Comm)
Audio System - DAC (Becker) -w- 1 REU - 2 ACU6101 Control Panels in
Cockpit - 1 ACU6101 in Cabin -w- 2
place Aft Xmit & 3 Place Aft ICS - ICS CALL
Baggage Floor Protector (AA)
Bleed Air Heater -w- Windshield & Chin Bubble Defrost (Air Comm)
Bulged Skylights Kit - (LH & RH gray) (AA)
Boattail Shelf (AA)
Bulkhead Protector (AA)
Cockpit/Cabin Floor Protector Kit (AA)
Combination LED Strobe/Position Light (2 AalLeft/Right Horizontal
Stab)(Whelen)
Door - Sliding LH (AA)
Door - High Visibility Kit (Crew - LH & RH) (AA)

Door - Sliding RH (AA)

Door Openers - Automatic - for Hi Viz Crew Doors (AA)

Door Openers - Automatic - for Baggage Door (AA)

Expanded Instrument Panel (AA)

Inlet Barrier Filter w/Access Door (M)

Locking Fuel Cap Kit (AA)

Mission Equipment Shelf located in Baggage Compartment (Edwards)

Polycarb Windshield LH and RH, Clear

Pre-Flight Kit Includes (4) Step Handles (2) Folding Maintenance Steps or (2) Access. Steps (1) Door Retention Strap (AA)

Pulse Landing Lights (MaxPulse)

Quick Release Pins (2 door kit) (Meeker)

Rappelling Fixture Kit LH & RH (AA)

(Provisions only) HD/SD Airborne Video Downlink Surveillance Network Aircraft Transmit HD/SD System at 6.5 GHz Bell 407 Aircraft Platform w/Omnidirectional Antenna

HD/SD Downlink Provisions to consist of the following items ONLY: HDX Mount Tray, Antenna Mount, Wiring and space allocation

3 sets of NVG Goggles-MODEL AN / AVS-9 (M949 ALPHA) AVIATOR NIGHT VISION IMAGING SYSTEM

AAI Quick Mount for MX-10 with dovetail mount

Churchill ARS 700C Augmented Reality Mapping System (ATOM) Mission Computer -w- Internal Dual Recording / WiFi Router

Garmin GDL88H ADSB Out

Trakka Beam A800 Searchlight w/slaving and IR filters mounted on Meeker Universal Aft Fuselage Mount

Aeronautical Accessories Mid-Continent MD-302 Standby Attitude Module

One (1) Macro Blue MB12W touchscreen, sunlight readable, NVIS monitor, with one (1) DVI-D/HDMI input, two (2) (3G, HD, SD,) SDI inputs and two (2) SDI loop throughs, Mounted in left side of expanded instrument panel and interfaced to EO/IR sensor.

PROVISIONS ONLY- Transceiver - TDFM-9000 P90029 /136-174,764-870,450-520M HZ/TDMA/OTAR/AES-w-DES/DES-XL/DES- OFB,SmartZone Trunking/DVP-XL Encryption (Technisonic)

Rotary Knob Controller for MB12W monitor in cockpit

Wescam MX-10 -w- Cables, 1) Thermal Imager, Cooled MWIR, SD 640x512 pixel. 2) Color Daylight Imager, HD 1920x1080 pixel. 3) Lowlight Imager / MX-GEO with Internal GPS / Hand Controller/ Map- SearchLt Interface

Together with all additions, accessions, modifications, improvements, replacements, substitutions, and accessories thereto and therefore, all avionics, onboard equipment, loose equipment, manuals, documentation and technical publications, now owned or hereafter acquired, and all records and logbooks (in written form or as computer data, discs or tapes, whether now existing or hereafter acquired or created, and whether in the possession of the City or held on behalf of the City by others)

EXHIBIT E

**CERTIFICATES OF (1) MANAGER OF GENERAL SERVICES AND
(2) MANAGER OF FINANCE**

(1) The Manager of General Services (or the designee of such Manager) of the City and County of Denver, Colorado (the "City") hereby certifies, in connection with this Lease and the Equipment, as follows:

(a) The City has complied with all applicable procurement requirements, if any, related to this Lease and the acquisition of the Equipment pursuant to the terms of this Lease and the Related Vendor Contract.

(b) Any of the following titled persons within the City's Department of General Services are designees of the Manager of General Services: Director of Purchasing. Other persons may be designated as designee in a separate writing executed by the Manager of General Services.

By: _____
Manager of General Services or Designee
City and County of Denver, Colorado

(2) The Manager of Finance (or the designee of such Manager) of the City and County of Denver, Colorado (the "City") hereby certifies, in connection with this Lease and the Equipment, as follows:

(a) The City has not created or established, and does not expect to create or establish, any sinking fund or similar fund (1) that is reasonably expected to be used to pay the Rental Payments set forth in the Rental Payment Schedule on Exhibit C, or (2) that may be used solely to prevent a default in the payment of the Rental Payments set forth in the Rental Payment Schedule on Exhibit C.

(b) The City has provided all information relating to the City needed to file the information report (Form 8038-G) attached to this Lease as Exhibit F. The information contained in such Form 8038-G is accurate as of the date hereof. The Manager of Finance will file or will cooperate with the Lessor to file such Form 8038-G with the Internal Revenue Service as required by the Code and related Treasury Regulations.

(c) Any of the following titled persons within the City's Department of Finance are designees of the Manager of Finance: Cash, Risk & Capital Funding Manager, Senior Managing Director of Capital Funding, and the Cash & Investment Manager. Other persons may be designated as designee in a separate writing executed by the Manager of Finance.

By: _____
Manager of Finance or Designee
City and County of Denver, Colorado

EXHIBIT F
FORM OF IRS FORM 8038G

[Insert PDF version of 8038G]

Information Return for Tax-Exempt Governmental Bonds

(Rev. September 2018)

► Under Internal Revenue Code section 149(e)

► See separate instructions.

OMB No. 1545-0720

Department of the Treasury
Internal Revenue Service

Caution: If the issue price is under \$100,000, use Form 8038-GC.
► Go to www.irs.gov/F8038G for instructions and the latest information.

Part I Reporting Authority		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name		2 Issuer's employer identification number (EIN)	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)	
6 City, town, or post office, state, and ZIP code		7 Date of issue	
8 Name of issue		9 CUSIP number	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)		10b Telephone number of officer or other employee shown on 10a	

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.			
11 Education		11	
12 Health and hospital		12	
13 Transportation		13	
14 Public safety		14	
15 Environment (including sewage bonds)		15	
16 Housing		16	
17 Utilities		17	
18 Other. Describe ►		18	
19a If bonds are TANs or RANs, check only box 19a	► <input type="checkbox"/>		
b If bonds are BANs, check only box 19b	► <input type="checkbox"/>		
20 If bonds are in the form of a lease or installment sale, check box	► <input type="checkbox"/>		

Part III Description of Bonds. Complete for the entire issue for which this form is being filed.					
	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21		\$	\$	years	%

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)						
22	Proceeds used for accrued interest				22	
23	Issue price of entire issue (enter amount from line 21, column (b))				23	
24	Proceeds used for bond issuance costs (including underwriters' discount)				24	
25	Proceeds used for credit enhancement				25	
26	Proceeds allocated to reasonably required reserve or replacement fund				26	
27	Proceeds used to refund prior tax-exempt bonds. Complete Part V				27	
28	Proceeds used to refund prior taxable bonds. Complete Part V				28	
29	Total (add lines 24 through 28)				29	
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)				30	

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.		
31	Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded	years
32	Enter the remaining weighted average maturity of the taxable bonds to be refunded	years
33	Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)	
34	Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)	

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions	36a	
b	Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) _____		
c	Enter the name of the GIC provider ▶ _____		
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37	
38a	If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information:		
b	Enter the date of the master pool bond ▶ (MM/DD/YYYY) _____		
c	Enter the EIN of the issuer of the master pool bond ▶ _____		
d	Enter the name of the issuer of the master pool bond ▶ _____		
39	If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶		<input type="checkbox"/>
40	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶		<input type="checkbox"/>
41a	If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information:		
b	Name of hedge provider ▶ _____		
c	Type of hedge ▶ _____		
d	Term of hedge ▶ _____		
42	If the issuer has superintegrated the hedge, check box ▶		<input type="checkbox"/>
43	If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶		<input type="checkbox"/>
44	If the issuer has established written procedures to monitor the requirements of section 148, check box ▶		<input type="checkbox"/>
45a	If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement ▶ _____		
b	Enter the date the official intent was adopted ▶ (MM/DD/YYYY) _____		

Signature and Consent	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.			
	Signature of issuer's authorized representative _____	Date _____	Type or print name and title _____	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name ▶	Firm's EIN ▶		
	Firm's address ▶	Phone no. _____		

EXHIBIT G

FORM OF OPINION OF CITY ATTORNEY

(To be put on City Attorney's Letterhead)

September 27, 2018

Banc of America Public Capital Corp
11333 McCormick Road
M/C MD5-032-07-05
Hunt Valley, MD 21031

Re: Equipment Lease Purchase Agreement dated September 27, 2018, between Banc of America Public Capital Corp, as Lessor, and the City and County of Denver, Colorado, as Lessee

Ladies and Gentlemen:

I am the City Attorney of the City and County of Denver, Colorado (the "City"). I have examined

(a) an executed counterpart of an Equipment Lease Purchase Agreement (the "Lease") dated September 27, 2018, including Exhibits thereto, by and between Banc of America Public Capital Corp (the "Lessor"), as lessor, and the City, as lessee, which, among other things, provides for the lease with option to purchase to the City of certain property described on Exhibit A of the Lease (the "Equipment"),

(b) Resolution No. _____ Series of 2018 of the City Council of the City effective on September 25, 2018 (the "Authorizing Resolution"), which, among other things, authorizes the City to execute the Lease and

(c) such other certificates of officers of the City, opinions, documents and matters of law as I have deemed necessary in connection with the following opinion.

Based on the foregoing, I am of the following opinion:

- (1) The City is duly organized and validly existing as a home rule city under the Constitution and the laws of the State of Colorado and its Home Rule Charter.
- (2) Pursuant to the Authorizing Resolution, the City has the requisite power and authority to lease with an option to purchase and thereby acquire the Equipment and to execute and deliver the Lease.
- (3) The Lease has been duly authorized, executed, and delivered by the City. Assuming due authorization, execution and delivery of the Lease by the Lessor, the Lease is a valid and

legally binding obligation of the City, enforceable against the City in accordance with its terms, except to the extent such enforcement is limited by applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and general equitable remedies such as specific performance or other injunctive relief.

- (4) To the best of my knowledge after reasonable investigation, the authorization, execution and delivery of the Lease and all other proceedings of the City relating to the transactions contemplated by the Lease have been performed in accordance with all open meeting laws, procurement laws and all other applicable state or federal laws, to the extent that any such laws apply to the City, the Lease or the Equipment.
- (5) There is no proceeding pending against the City in any court or before any public board that, if adversely determined, would adversely affect the transactions contemplated by the Lease.

All capitalized terms herein shall have the same meanings as in the Lease unless otherwise provided herein. The Lessor, its successors and assigns, and any counsel rendering an opinion on the tax-exempt status of the interest components of the Rental Payments, are entitled to rely on this opinion.

Yours truly,

Kristin M. Bronson
City Attorney

[Certificate of Manager of General Services (Exhibit E) to be
provided to City Attorney in respect of opinion (4) above]

EXHIBIT H
FORM OF OPINION OF TAX COUNSEL

August __, 2018

City and County of Denver, Colorado, as Lessee
Banc of America Public Capital Corp, as Lessor

Re: An Annually Renewable Equipment Lease Purchase Agreement, dated August __, 2018, between Banc of America Public Capital Corp, as lessor, and City and County of Denver, Colorado, as lessee

Ladies and Gentlemen:

We have acted as special tax counsel to the City and County of Denver, Colorado (the "City") in connection with the execution and delivery by the City of the captioned annually renewable Equipment Lease Purchase Agreement dated August __, 2018 (the "Lease"), between Banc of America Public Capital Corp, as lessor (the "Lessor"), and the City, as lessee. *Capitalized terms used herein have the same meanings as in the Lease.*

The Lease is not a mandatory payment obligation of the City in any ensuing fiscal year beyond a fiscal year for which the City has specifically appropriated amounts to make payments under the Lease, nor does the Lease directly or indirectly obligate the City beyond such fiscal year, nor does the Lease constitute or give rise to a general obligation or a multiple fiscal year direct or indirect indebtedness or other financial obligation whatsoever of the City within the meaning of any constitutional, home rule charter or statutory provision.

Under the Lease, the City has been granted an option to purchase the Lessor's ownership interests in the Equipment and to terminate its obligations under the Lease upon payment of the then applicable Purchase Price. In addition, the City has been granted the option to otherwise not renew, and thereby terminate its obligations under, the Lease for any reason, without payment of the Purchase Price, upon the occurrence of an Event of Nonappropriation or an Event(s) of Lease Default as described in the Lease.

In our capacity as special tax counsel, we have examined the constitution and the laws of the State of Colorado, the City's home rule charter, the Internal Revenue Code of 1986, as amended (the "Code"), the regulations, rulings and judicial decisions relevant to the opinions set forth in paragraphs 2 and 3 below and the legal opinion of the City Attorney, upon which we are relying in giving our opinions herein, and certain other documents and closing certificates executed and delivered by the Lessor and the City as of the date of delivery of the Lease, as well as such other documents as we deemed necessary in order to render this opinion. As to questions of fact material to our opinion, we have relied upon the representations of the City contained in the Lease and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

BECKER STOWE PARTNERS LLC

City and County of Denver, Colorado
Banc of America Public Capital Corp
August __, 2018
Page 2

Based upon, subject to and limited by the foregoing, we are of the opinion, under existing law and as of the date hereof, that:

1. The Lease has been duly authorized, executed and delivered by the City and, assuming its due execution by the Lessor, constitutes the valid and legally binding obligation of the City, enforceable against the City in accordance with its terms.

2. Under the laws and regulations of the United States of America as presently enacted and construed, the interest components of Rental Payments made by the City and received by the Lessor or its assigns is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal individual or corporate alternative minimum tax, except that we express no opinion herein with respect to the effect of nonrenewal or termination of the Lease upon the federal income tax treatment of moneys received under the Lease subsequent to such nonrenewal or termination. The opinions set forth in the preceding sentence assume the accuracy of certain representations and compliance by the City with covenants designed to satisfy the requirements of the Code that must be met subsequent to the execution and delivery of the Lease. Failure to comply with such requirements could cause the interest components of Rental Payments made by the City and received by the Lessor to be includable in gross income for federal income tax purposes or could otherwise adversely affect such opinions, retroactive to the date of execution and delivery of the Lease (the "Execution and Delivery Date"). The City has covenanted to comply with such requirements in the Lease and in tax compliance representations on Exhibit E of the Lease executed and delivered in connection with the execution and delivery of the Lease stating the reasonable expectations of the City as of the Execution and Delivery Date as to future events that are material for purposes of Sections 103 and 148 of the Code. We express no opinion regarding other federal tax consequences arising with respect to the Lease. We note, however, that the interest components of Rental Payments made by the City and received by the Lessor are taken into account in determining adjusted current earnings for purposes of the alternative minimum tax imposed on corporations (as defined for federal income tax purposes) for tax years beginning before January 1, 2018.

3. To the extent the interest components of Rental Payments made by the City and received by the Lessor are excludable from gross income for federal income tax purposes, such interest components of Rental Payments made by the City and received by the Lessor are not subject to income taxation by the State of Colorado, except that we express no opinion herein with respect to the effect of nonrenewal or termination of the Lease upon income tax treatment by the State of Colorado of any moneys received under the Lease subsequent to such nonrenewal or termination. We also express no opinion regarding other tax consequences arising with respect to the Lease under the laws of the State of Colorado or any other state or jurisdiction.

The rights of the Lessor and the enforceability of the Lease may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted, and may also be subject to and limited by the exercise of judicial discretion, procedural and other defenses based on particular factual circumstances and

BECKER STOWE PARTNERS LLC

City and County of Denver, Colorado
Banc of America Public Capital Corp
August __, 2018
Page 3

equitable principles in appropriate cases, to the reasonable exercise by the State of Colorado and its governmental bodies of the police power inherent in the sovereignty of the State of Colorado and to the exercise by the United States of America of powers delegated to it by the United States Constitution.

As special tax counsel, we are passing only upon those matters set forth in this opinion. We express no opinion herein with respect to collateral issues or matters or with respect to the accuracy or completeness of any documents prepared or used or statements made in connection with the offering or sale of the Lease, or with respect to any federal or Colorado tax consequences arising from the receipt or accrual of the interest components of Rental Payments made by the City and received by the Lessor, except those specifically addressed herein.

This opinion is rendered as of the date hereof and we assume no obligation to update, revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

In performing our services as special tax counsel, the City is our sole client in this transaction and as special tax counsel we have not been engaged by, nor have we undertaken to advise, any other party or to opine as to matters not specifically covered herein.

Very truly yours,