

WHEN RECORDED MAIL TO:
Office of Economic Development
Attention: Megan Yonke
101 West Colfax Avenue, Suite 850
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

SECOND AMENDMENT AND MODIFICATION AGREEMENT

THIS SECOND AMENDMENT AND MODIFICATION AGREEMENT (“Second Amendment”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“City”), and **SHERIDAN STATION APARTMENTS LLC**, a Colorado limited liability company, whose address is 2000 South Colorado Boulevard, Suite 315, Denver, Colorado 80222 (“Borrower” or “Contractor” together, the “Parties”).

WITNESSETH:

WHEREAS, the City and Borrower entered into that certain Loan Agreement dated December 13, 2018, and an Amendatory Agreement dated February 22, 2019, relating to a loan of \$1,995,000.00 (the “Loan”) to provide funds to Borrower for the development of an affordable housing project (together, the “Loan Agreement”); and

WHEREAS, Borrower executed that certain leasehold deed of trust (the “Deed of Trust”) for the benefit of the City, dated March 26, 2019, and recorded on March 27, 2019 at Reception No. 2019034714 of the records of City and County of Denver, State of Colorado, and encumbering the following described property:

A leasehold interest in the following real estate located in the City and County of Denver, Colorado:

A PORTION OF LOT 1, BLOCK 1, RUNYAN’S SUBDIVISION FILING NO. 2, RECORDED APRIL 23, 2013 AT RECEPTION NO. 201357844, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ¼ CORNER OF SECTION 1, FROM WHENCE THE NORTH 1/16 CORNER OF SECTION 1 BEARS N 00°03’21” W, A DISTANCE OF 1321.09 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE N 61°14'00" W A DISTANCE OF 459.65 FEET TO THE TRUE POINT OF BEGINNING

THENCE SOUTH 89°28'23" WEST A DISTANCE OF 94.00 FEET; THENCE NORTH 00°03'31" WEST A DISTANCE OF 266.57 FEET; THENCE NORTH 89°28'21" EAST A DISTANCE OF 94.00 FEET; THENCE SOUTH 00°03'21" EAST A DISTANCE OF 266.57 FEET TO THE TRUE POINT OF BEGINNING;

City and County of Denver, State of Colorado.

also known and numbered as 1079 Ames Street, Denver, Colorado; and

WHEREAS, the Deed of Trust secures the repayment of the indebtedness evidenced by that certain Promissory Note dated March 26, 2019 (the "Promissory Note"); and

WHEREAS, the affordability restrictions associated with the Loan Agreement are evidenced by a rental and occupancy covenant dated March 26, 2019, and recorded on March 27, 2019 at Reception No. 2019034716 of the records of City and County of Denver, State of Colorado, (the "Covenant"); and

WHEREAS, the Parties wish to modify the terms and conditions of the Loan Agreement, Promissory Note, Deed of Trust, Covenant, and any other documents evidencing or securing the City's loan (together, the "Loan Documents"), to modify the notice and cure provisions contained therein;

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the adequacy of which is acknowledged, the Parties hereby modify the Loan Documents as follows:

1. Section 22 of the Loan Agreement "**DEFAULT AND ACCELERATION**" is amended by adding the language below to the end of the section:

"If an event of default occurs under the Loan Agreement, Promissory Note, or Deed of Trust the City shall provide Borrower and Borrower's investor members written notice of such default. Written notice to Borrower's investor members shall be delivered to U.S. Bancorp Community Development Corporation, 1307 Washington Avenue, Suite 300, Mail Code SL MO RMCD, St. Louis, MO 63103, Attn: Director of LIHTC Asset Management and to U.S. Bank National Association, 1307 Washington Avenue, Suite 300, Mail Code SL MO RMCD, St. Louis, MO 63103, Attn: Director of Asset Management. Borrower and Borrower's investor

members shall each have 10 days to cure any monetary default and 30 days to cure any nonmonetary default or, as to nonmonetary defaults, such longer period as is reasonably necessary to cure, provided that cure is commenced within 30 days after the notice and is diligently prosecuted.”

2. The Loan Documents are modified to reflect the amended terms of this Second Amendment.

3. Borrower consents to the use of electronic signatures by the City. This Second Amendment, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of this Second Amendment solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Second Amendment in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

4. Except as modified herein, the Loan Documents remain unmodified.

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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: OEDEV-201840082-02

Contractor Name: SHERIDAN STATION APARTMENTS LLC

By: *George Thorn*

Name: GEORGE THORN
(please print)

Title: DIRECTOR
(please print)

ATTEST: [if required]

By: *Lisa Humphre*

Name: LISA HUMPHRE
(please print)

Title: Chief Financial Officer
(please print)

