SECOND AMENDMENT TO LOAN AGREEMENT

by and between

COLORADO SPRINGS URBAN RENEWAL AUTHORITY

and

ZIONS BANCORPORATION, N.A. dba VECTRA BANK COLORADO

Relating to:

Not to exceed $15,000,000 2020 Tax-Exempt Note

Dated as of August \_\_, 2021

SECOND AMENDMENT TO LOAN AGREEMENT

**THIS SECOND AMENDMENT TO LOAN AGREEMENT** (this “Agreement”) is made and entered into as of August \_\_, 2021, by and between **COLORADO SPRINGS URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado (the “Borrower”), and **ZIONS BANCORPORATION, N.A. dba VECTRA BANK COLORADO**, in its capacity as lender (the “Bank”).

W I T N E S S E T H :

WHEREAS, the Bank and the Borrower entered into a Loan Agreement dated as of June 23, 2020 (the “Original Agreement”) (all capitalized terms used and not otherwise defined in the recitals hereof shall have the meaning assigned in the Original Agreement); and

WHEREAS, the Borrower and the Bank have determined to modify Exhibit C to the Original Agreement and the Borrower has duly and properly approved such modified terms pursuant to a resolution of the Borrower adopted on August \_\_\_, 2021; and

WHEREAS, as evidenced by its execution hereof, the Bank hereby approves and consents to this Amendment to the Original Agreement.

NOW, THEREFORE, in consideration of the foregoing premises, the Bank and the Borrower hereby agree as follows:

* 1. **Defined Terms**. The following capitalized terms used and not otherwise defined herein shall have the respective meanings assigned in the Original Agreement

“*Authority Administrative Fee*” means the annual fee due to the Borrower as described in the TIF Agreement.

“*Pledged Revenue*” means all TIF Revenue (net of all fees collected by the El Paso Country Treasurer under the TIF Agreement, but including the Authority Administrative Fee unless and until such time as the Authority Administrative Fee is no longer included in the TIF Revenue as provided in the Second Amendment of the TIF Agreement), the PILOT Revenue and all amounts in the funds and accounts pledged under the Custodial Agreement to secure the Loan and the Note.

                “*PILOT Revenue*” means all revenue collected and or received by the Borrower pursuant to a Declaration of Covenants dated \_\_\_\_\_\_, 2021 and recorded at \_\_\_\_\_\_\_\_\_\_\_\_\_.

All other capitalized terms used and not otherwise defined herein shall have the respective meanings assigned in the Original Agreement

* 1. **Affirmation of Representations, Warranties and Covenants**. The Borrower hereby affirms the representations, warranties and covenants set forth in Article V of the Original Agreement as of the Effective Date.
  2. **No Default or Event of Default Under Original Agreement**. The Borrower hereby represents and warrants to the Bank that no Default or Event of Default under the Original Agreement has occurred and is continuing and no Default or Event of Default will exist immediately after giving effect to this Amendment.
  3. **Ratification**. Except as modified herein, all terms and provisions of the Original Agreement are hereby ratified and affirmed.
  4. **Severability**. If any section, paragraph, clause, or provision of this Amendment shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Amendment, the intent being that the same are severable.
  5. **Amendment of Original Agreement**. This Amendment is made pursuant to and in accordance and conformity with the Original Agreement. All references to the “Loan Agreement” or any other similar references in any of the Financing Documents shall, after the date hereof, mean the Original Agreement as amended by this Amendment.
  6. **Execution in Counterparts**. This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.
  7. **Captions**. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Amendment or the Original Agreement.
  8. **Effective Date**. Upon delivery to the Bank of an original or certified copy of the resolution, this Amendment shall be effective as of August \_\_, 2021 (the “Effective Date”).

[End of Amendment; Signatures on Following Page]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

**ZIONS BANCORPORATION, N.A., dba VECTRA BANK COLORADO**

By

Name

Title

**COLORADO SPRINGS URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado

By

Randle W. Case II, Chair

Attest:

By

Secretary

[Signature Page to Second Amendment to Loan Agreement]