



U.S. Bank Derivative Operations  
800 Nicollet Mall, 18th Floor  
Minneapolis, MN 55402

**TO:** *Colorado Springs Urban Renewal Authority*

**ATTENTION:** *Jim Rees*

**FAX #:**

**SENDER'S NAME:** *Corporate Treasury Derivative Operations*

**SENDER'S PHONE:** *612-303-4123*

**DATE:**

**NUMBER OF PAGES (including cover sheet):** *11*

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Re: SWAP Transaction

Please find the Attached:

- Swap payment method.
- Copy of the confirmation for the SWAP transaction executed month, day, year

Please sign the last page of the confirmation, also complete and sign the Swap payment method sheet. Please return the executed documents via email to:

**U.S. Bank Deriv Products Group**

**Attention: Capital Market Derivatives**

**Email: [derivatives.documents@usbank.com](mailto:derivatives.documents@usbank.com)**

Please call me at 612-303-4123 if you have any questions.

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#### CONFIDENTIALITY NOTICE

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Thank you.*

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If you have not submitted a form indicating your swap payment method, please fill out the form below, sign and include with the attached confirmation.

### SWAP PAYMENT METHODS

Below are the 3 acceptable methods of settling swap payments. You will always receive payment notices from our operations group detailing the payments, amounts, and rates on each leg of the swap.

#### 1) U.S. Bank DDA – Automatic Settlement

Swap payments are automatically debited/credited through a U.S. Bank DDA account. This can be a savings account, checking account, operating account, money market, etc.

**Required Information:**

U.S. Bank DDA Account #:	
U.S. Bank ABA (Routing #):	

#### 2) Wire Transfer

Swap payments fulfilled through wire transfer.

**U.S. Bank Wire Instructions:**

Bank Name:	U.S. Bank N.A.
ABA (Routing #):	ABA: 091000022
Account #:	Account: 0000-225-2550020
Attention:	Attn: Derivative Operations

**Wire Instructions for Customer:**

Bank Name:	
ABA (Routing #):	
Account #:	
Attention:	

#### 3) External (Non-U.S. Bank) DDA – ACH Settlement

Swap payments are automatically debited/credited through a DDA account held at another financial institution using the ACH payment mechanisms. This can be a savings account, checking account, operating account, money market, etc.

**Required Information:**

Bank Name:	
Bank ABA (Routing #):	
DDA Account #:	
Account Type:	

**U.S. Bank Wire Swap payment method accepted and confirmed:**

By: \_\_\_\_\_  
 Title:



[today's date]

Colorado Springs Urban Renewal Authority  
Attn: Mr. Jim Rees  
30 South Nevada Avenue, Suite 600  
Colorado Springs, CO 80903  
Email: reescsura@gmail.com  
Legal Entity Identifier:

Re: Interest Rate Swap Transaction between U.S. Bank National Association ("Party A") and Colorado Springs Urban Renewal Authority ("Party B")

Ladies/Gentlemen:

The purpose of this letter is to set forth the terms and conditions of the Swap Transaction entered into between Party A and Party B on the Trade Date referred to below. This letter constitutes a "Confirmation" as referred to in the Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms a part of, and is subject to, the ISDA Master Agreement (including the Schedule thereto), dated as of August [\_\_], 2016, as amended and supplemented from time to time (the "Agreement"), between Party A and Party B. All provisions contained or incorporated by reference in the Agreement shall govern this Confirmation, except as expressly modified below.

2. The terms of the particular Swap Transaction to which this Confirmation relates are as follows:

Type of Transaction:	Interest Rate Swap
Notional Amount:	USD 56,000,000.00 Amortizing (Schedule A)
Trade Date:	TBD
Effective Date:	[July __], 2016
Termination Date:	December 1, 2030
<b>Fixed Rate Payer:</b>	<b>Party B</b>
Fixed Rate Payer Payment Dates:	Beginning July 1, 2016 and thereafter on the 1st day of each month, to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention, with no adjustment to Calculation Period.
Fixed Rate:	TBD
Fixed Rate Day Count Fraction:	30/360
<b>Floating Rate Payer:</b>	<b>Party A</b>

Floating Rate Payer Payment Dates: Beginning July 1, 2016 and thereafter on the 1st day of each month, to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention, with no adjustment to Calculation Period.

Floating Rate for Initial Calculation Period: TBD

Floating Rate Option: USD-LIBOR-BBA multiplied by 70.00%

Floating Rate Day Count Fraction: ACT/360

Designated Maturity: 1 Month

Spread: NONE

Reset Dates: The first day of each Floating Rate Payer Calculation Period.

Reset Business Days: Inapplicable

Calculation Agent: U.S. Bank National Association

Compounding: Inapplicable

Payments to Fixed Rate Payer: Please Provide

Payments to Floating Rate Payer: Please Provide

Payment Business Days: New York

**OPTIONAL EARLY TERMINATION:**

Optional Early Termination: Applicable

Option Style: European

Optional Early Termination Date: July [\_\_], 2026

Seller: Party A

Buyer: Party B

Exercise Business Days: London and New York

**PROCEDURE FOR EXERCISE:**

Expiration Date: Five Exercise Business Days prior to Optional Early Termination Date

Earliest Exercise Time: 9:00 a.m. New York time

Expiration Time: 12:00 p.m. New York time

Partial Exercise: Inapplicable

**SETTLEMENT TERMS:**

Cash Settlement: Inapplicable. No cash settlement payments shall be payable by the parties hereto in connection with Optional Early Termination and the parties shall have no further obligations with respect to this

Transaction; provided, however, that the parties will be obligated to pay any net accrued but unpaid Fixed Amount or Floating Amount that would otherwise be due on the Optional Early Termination Date.

3. In connection with this Confirmation, the Transaction to which this Confirmation relates and any other documentation relating to the Agreement, each party to this Confirmation represents and acknowledges to the other party that:

- i. it is not relying upon any legal, tax, regulatory, accounting or other advice, statements or recommendations (whether written or oral) of the other party regarding the Transaction, other than the written representations expressly made by the other party in the Agreement and in this Confirmation in respect of the Transaction;
- ii. it has the capacity to evaluate (internally or through independent professional advice) such Transaction (including decisions regarding the appropriateness or suitability of such Transaction) and has made its own decision to enter into such Transaction;
- iii. it understands the terms, conditions and risks of such Transaction and is willing to accept those terms and conditions and to assume (financially and otherwise) those risks;
- iv. it is entering into such Transaction as principal and not as agent for any other party;
- v. it acknowledges and agrees that the other party is not acting as a fiduciary or advisor to it in connection with such Transaction;
- vi. if it is Party B, it acknowledges that Party A has advised it to consult its own tax, accounting and legal advisors in connection with such Transaction and that, to the extent it deemed appropriate, it has done so; and
- vii. it is entering into such Transaction for the purpose of managing its borrowings or investments, hedging its underlying assets or liabilities or, with respect to Party A in connection with a line of business, and not for purposes of speculation.

4. The Mid-Market Mark at time of trade: TBD

**Please confirm that the foregoing correctly sets forth the terms of our agreement by executing this Confirmation enclosed for that purpose and returning a copy via email to:**

**U.S. Bank Deriv Products Group  
Attention: Capital Market Derivatives  
Email: [derivatives.documents@usbank.com](mailto:derivatives.documents@usbank.com)**

U.S. Bank National Association

By: Georgia Malamis

Title: Vice President

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Accepted and confirmed as of the date first above written:

Colorado Springs Urban Renewal Authority

By:

Title:

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**Schedule A**  
**(dates subject to applicable business day convention)**

Period Start Date	Period End Date	Notional
6/1/2016	7/1/2016	56,000,000.00
7/1/2016	8/1/2016	56,000,000.00
8/1/2016	9/1/2016	56,000,000.00

9/1/2016	10/1/2016	56,000,000.00
10/1/2016	11/1/2016	56,000,000.00
11/1/2016	12/1/2016	56,000,000.00
12/1/2016	1/1/2017	53,785,000.00
1/1/2017	2/1/2017	53,785,000.00
2/1/2017	3/1/2017	53,785,000.00
3/1/2017	4/1/2017	53,785,000.00
4/1/2017	5/1/2017	53,785,000.00
5/1/2017	6/1/2017	53,785,000.00
6/1/2017	7/1/2017	53,785,000.00
7/1/2017	8/1/2017	53,785,000.00
8/1/2017	9/1/2017	53,785,000.00
9/1/2017	10/1/2017	53,785,000.00
10/1/2017	11/1/2017	53,785,000.00
11/1/2017	12/1/2017	53,785,000.00
12/1/2017	1/1/2018	50,890,000.00
1/1/2018	2/1/2018	50,890,000.00
2/1/2018	3/1/2018	50,890,000.00
3/1/2018	4/1/2018	50,890,000.00
4/1/2018	5/1/2018	50,890,000.00
5/1/2018	6/1/2018	50,890,000.00
6/1/2018	7/1/2018	50,890,000.00
7/1/2018	8/1/2018	50,890,000.00
8/1/2018	9/1/2018	50,890,000.00
9/1/2018	10/1/2018	50,890,000.00
10/1/2018	11/1/2018	50,890,000.00
11/1/2018	12/1/2018	50,890,000.00
12/1/2018	1/1/2019	47,850,000.00
1/1/2019	2/1/2019	47,850,000.00
2/1/2019	3/1/2019	47,850,000.00
3/1/2019	4/1/2019	47,850,000.00
4/1/2019	5/1/2019	47,850,000.00
5/1/2019	6/1/2019	47,850,000.00
6/1/2019	7/1/2019	47,850,000.00
7/1/2019	8/1/2019	47,850,000.00
8/1/2019	9/1/2019	47,850,000.00
9/1/2019	10/1/2019	47,850,000.00
10/1/2019	11/1/2019	47,850,000.00
11/1/2019	12/1/2019	47,850,000.00
12/1/2019	1/1/2020	44,660,000.00



1/1/2020	2/1/2020	44,660,000.00
2/1/2020	3/1/2020	44,660,000.00
3/1/2020	4/1/2020	44,660,000.00
4/1/2020	5/1/2020	44,660,000.00
5/1/2020	6/1/2020	44,660,000.00
6/1/2020	7/1/2020	44,660,000.00
7/1/2020	8/1/2020	44,660,000.00
8/1/2020	9/1/2020	44,660,000.00
9/1/2020	10/1/2020	44,660,000.00
10/1/2020	11/1/2020	44,660,000.00
11/1/2020	12/1/2020	44,660,000.00
12/1/2020	1/1/2021	41,315,000.00
1/1/2021	2/1/2021	41,315,000.00
2/1/2021	3/1/2021	41,315,000.00
3/1/2021	4/1/2021	41,315,000.00
4/1/2021	5/1/2021	41,315,000.00
5/1/2021	6/1/2021	41,315,000.00
6/1/2021	7/1/2021	41,315,000.00
7/1/2021	8/1/2021	41,315,000.00
8/1/2021	9/1/2021	41,315,000.00
9/1/2021	10/1/2021	41,315,000.00
10/1/2021	11/1/2021	41,315,000.00
11/1/2021	12/1/2021	41,315,000.00
12/1/2021	1/1/2022	37,810,000.00
1/1/2022	2/1/2022	37,810,000.00
2/1/2022	3/1/2022	37,810,000.00
3/1/2022	4/1/2022	37,810,000.00
4/1/2022	5/1/2022	37,810,000.00
5/1/2022	6/1/2022	37,810,000.00
6/1/2022	7/1/2022	37,810,000.00
7/1/2022	8/1/2022	37,810,000.00
8/1/2022	9/1/2022	37,810,000.00
9/1/2022	10/1/2022	37,810,000.00
10/1/2022	11/1/2022	37,810,000.00
11/1/2022	12/1/2022	37,810,000.00
12/1/2022	1/1/2023	34,140,000.00
1/1/2023	2/1/2023	34,140,000.00
2/1/2023	3/1/2023	34,140,000.00
3/1/2023	4/1/2023	34,140,000.00
4/1/2023	5/1/2023	34,140,000.00

5/1/2023	6/1/2023	34,140,000.00
6/1/2023	7/1/2023	34,140,000.00
7/1/2023	8/1/2023	34,140,000.00
8/1/2023	9/1/2023	34,140,000.00
9/1/2023	10/1/2023	34,140,000.00
10/1/2023	11/1/2023	34,140,000.00
11/1/2023	12/1/2023	34,140,000.00
12/1/2023	1/1/2024	30,300,000.00
1/1/2024	2/1/2024	30,300,000.00
2/1/2024	3/1/2024	30,300,000.00
3/1/2024	4/1/2024	30,300,000.00
4/1/2024	5/1/2024	30,300,000.00
5/1/2024	6/1/2024	30,300,000.00
6/1/2024	7/1/2024	30,300,000.00
7/1/2024	8/1/2024	30,300,000.00
8/1/2024	9/1/2024	30,300,000.00
9/1/2024	10/1/2024	30,300,000.00
10/1/2024	11/1/2024	30,300,000.00
11/1/2024	12/1/2024	30,300,000.00
12/1/2024	1/1/2025	26,285,000.00
1/1/2025	2/1/2025	26,285,000.00
2/1/2025	3/1/2025	26,285,000.00
3/1/2025	4/1/2025	26,285,000.00
4/1/2025	5/1/2025	26,285,000.00
5/1/2025	6/1/2025	26,285,000.00
6/1/2025	7/1/2025	26,285,000.00
7/1/2025	8/1/2025	26,285,000.00
8/1/2025	9/1/2025	26,285,000.00
9/1/2025	10/1/2025	26,285,000.00
10/1/2025	11/1/2025	26,285,000.00
11/1/2025	12/1/2025	26,285,000.00
12/1/2025	1/1/2026	22,090,000.00
1/1/2026	2/1/2026	22,090,000.00
2/1/2026	3/1/2026	22,090,000.00
3/1/2026	4/1/2026	22,090,000.00
4/1/2026	5/1/2026	22,090,000.00
5/1/2026	6/1/2026	22,090,000.00
6/1/2026	7/1/2026	22,090,000.00
7/1/2026	8/1/2026	22,090,000.00
8/1/2026	9/1/2026	22,090,000.00

9/1/2026	10/1/2026	22,090,000.00
10/1/2026	11/1/2026	22,090,000.00
11/1/2026	12/1/2026	22,090,000.00
12/1/2026	1/1/2027	18,060,000.00
1/1/2027	2/1/2027	18,060,000.00
2/1/2027	3/1/2027	18,060,000.00
3/1/2027	4/1/2027	18,060,000.00
4/1/2027	5/1/2027	18,060,000.00
5/1/2027	6/1/2027	18,060,000.00
6/1/2027	7/1/2027	18,060,000.00
7/1/2027	8/1/2027	18,060,000.00
8/1/2027	9/1/2027	18,060,000.00
9/1/2027	10/1/2027	18,060,000.00
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1/1/2028	2/1/2028	14,075,000.00
2/1/2028	3/1/2028	14,075,000.00
3/1/2028	4/1/2028	14,075,000.00
4/1/2028	5/1/2028	14,075,000.00
5/1/2028	6/1/2028	14,075,000.00
6/1/2028	7/1/2028	14,075,000.00
7/1/2028	8/1/2028	14,075,000.00
8/1/2028	9/1/2028	14,075,000.00
9/1/2028	10/1/2028	14,075,000.00
10/1/2028	11/1/2028	14,075,000.00
11/1/2028	12/1/2028	14,075,000.00
12/1/2028	1/1/2029	9,780,000.00
1/1/2029	2/1/2029	9,780,000.00
2/1/2029	3/1/2029	9,780,000.00
3/1/2029	4/1/2029	9,780,000.00
4/1/2029	5/1/2029	9,780,000.00
5/1/2029	6/1/2029	9,780,000.00
6/1/2029	7/1/2029	9,780,000.00
7/1/2029	8/1/2029	9,780,000.00
8/1/2029	9/1/2029	9,780,000.00
9/1/2029	10/1/2029	9,780,000.00
10/1/2029	11/1/2029	9,780,000.00
11/1/2029	12/1/2029	9,780,000.00
12/1/2029	1/1/2030	4,810,000.00

1/1/2030	2/1/2030	4,810,000.00
2/1/2030	3/1/2030	4,810,000.00
3/1/2030	4/1/2030	4,810,000.00
4/1/2030	5/1/2030	4,810,000.00
5/1/2030	6/1/2030	4,810,000.00
6/1/2030	7/1/2030	4,810,000.00
7/1/2030	8/1/2030	4,810,000.00
8/1/2030	9/1/2030	4,810,000.00
9/1/2030	10/1/2030	4,810,000.00
10/1/2030	11/1/2030	4,810,000.00
11/1/2030	12/1/2030	4,810,000.00

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