

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
RESOLUTION NO. 02-15

TITLE: A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING THE FIRST AMENDMENT TO URBAN RENEWAL AGREEMENT FOR REDEVELOPMENT OF COPPER RIDGE AT NORTHGATE PROPERTY

WHEREAS, in connection with the Copper Ridge at Northgate Urban Renewal Plan (the "Plan"), as recorded on May 19, 2010 at Reception Number 21004077 of the El Paso County, Colorado records, the Colorado Springs Urban Renewal Authority (the "Authority"), Copper Ridge, LLC (the "Developer") and Copper Ridge Metropolitan District (the "District") (the Authority, Developer and District hereinafter collectively referred to as the "Parties") entered into that certain Urban Renewal Agreement for Redevelopment of Copper Ridge at Northgate Property dated as of September 25, 2013 (the "Agreement");

WHEREAS, the Parties desire to amend the Agreement to substitute a new schedule of estimated construction costs as the attachment to Exhibit C to the Agreement, pursuant to the First Amendment to Urban Renewal Agreement for Redevelopment of Copper Ridge at Northgate Property (the "Amendment") attached hereto as Exhibit A;

WHEREAS, the Board of Commissioners of the Authority (the "Board") has reviewed the proposed Amendment and determined that it furthers the goals and objectives of the Plan and the Agreement, and desires to authorize and direct the Authority executed and deliver the Amendment substantially in the form attached hereto as Exhibit A;

NOW THEREFORE, BE IT RESOLVED by the Authority as follows:

Approval of Amendment.

NOW, THEREFORE, BE IT RESOLVED, that the Board deems it in the best interests of the Authority to approve the Amendment;

FURTHER RESOLVED, that the Amendment be, and hereby is, authorized and approved and the Chair of the Authority be, and hereby is, authorized to execute and deliver the Amendment substantially in the form of Exhibit A attached hereto and cause the Authority to perform its obligations under the Amendment in the name and on behalf of the Authority; and

FURTHER RESOLVED, that the Authority's performance of its obligations under the Amendment, together with all actions heretofore or hereafter taken by each and any authorized person of the Authority, in connection with such Amendment be, and the same hereby are, authorized, approved, ratified and confirmed in all respects.

General Authorization.

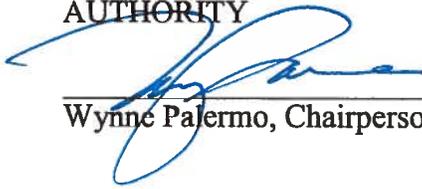
RESOLVED, that the Chair, Vice Chair and the officers of the Authority be, and each of them hereby is, individually, authorized, empowered and directed, in the name and on behalf of the Authority, to execute and deliver such other documents and to take all such actions as they

deem necessary or appropriate in connection with the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that all actions previously taken in connection with the foregoing by any officer or agent of the Authority, in the name or on behalf of the Authority or any of its affiliates, be, and each of the same hereby is, authorized, adopted, ratified, confirmed and approved in all respects as the act and deed of the Authority.

ADOPTED the 25th day of February, 2015.

COLORADO SPRINGS URBAN RENEWAL
AUTHORITY



Wynne Palermo, Chairperson

ATTEST



Secretary

APPROVED AS TO FORM:



David M. Neville, General Counsel

Exhibit A

Form of First Amendment to Urban Renewal Agreement for
Redevelopment of Copper Ridge at Northgate Property