

SECOND AMENDMENT TO AGREEMENT FOR  
DISPOSITION AND REDEVELOPMENT BY AND BETWEEN  
THE URBAN RENEWAL AUTHORITY OF THE CITY OF COLORADO  
AND LOWELL DEVELOPMENT PARTNERS, LLC.

THIS SECOND AMENDMENT is made this 17<sup>th</sup> day of June, 2004, by the URBAN RENEWAL AUTHORITY OF THE CITY OF COLORADO SPRINGS, (hereinafter called "Authority") and LOWELL DEVELOPMENT PARTNERS, LLC, a Colorado limited liability company (hereinafter called "Redeveloper") to that certain AGREEMENT FOR DISPOSITION AND REDEVELOPMENT dated December 16, 1999 (the "Agreement"):

WHEREAS, the Redeveloper has previously caused a letter of credit to be issued to secure its performance under Section 4.1 of the Agreement in the amount of \$100,000.00 and that letter of credit was reduced so that there is presently a \$50,000.00 letter of credit securing Redevelopers performance under the Agreement; and

WHEREAS, the parties desire to amend the Agreement to provide that the \$50,000.00 letter of credit can be released and the Redeveloper will pay the administrative fee prior to its December 31, 2004 due date under the Agreement.

NOW THEREFORE, in consideration of the promises and mutual obligations as set forth herein, the parties covenant and agree that the aforesaid Agreement is hereby amended as follows:

1. The \$50,000.00 letter of credit presently held by the Authority shall be released and returned to Redeveloper.
2. Simultaneously with the release and return of the letter of credit to Redeveloper, Redeveloper shall pay to the Authority the \$50,000.00 fee that was to become due on December 31, 2004.

IN WITNESS WHEREOF the Authority has caused this Second Amendment to be duly executed in its behalf and the Redeveloper has caused the same to be duly executed on its behalf as of the date and year first above written.

LOWELL DEVELOPMENT PARTNERS, LLC

URBAN RENEWAL AUTHORITY OF THE  
CITY OF COLORADO SPRINGS,  
COLORADO

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

Managing Partner

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

Chairman