
UMB BANK, N.A.,
SOLELY IN ITS CAPACITY AS TRUSTEE UNDER THE INDENTURE IDENTIFIED
HEREIN,

as Lessor

and

THE TOWN OF CASTLE ROCK, COLORADO,

as Lessee

FIRST AMENDMENT TO LEASE AGREEMENT

JUNE 1, 2018

This First Amendment to Lease Agreement amends and supplements the Lease Agreement between UMB Bank, n.a., solely in its capacity as trustee under the Indenture of Trust dated as of September 12, 2013, as lessor, and the Town of Castle Rock, Colorado, as lessee, dated as of September 12, 2013, which was recorded with the Douglas County Clerk and Recorder on September 12, 2013, at Reception No. 2013075774.

After this instrument has been recorded, please return to:

Kimberley Crawford, Esq.
Butler Snow LLP
1801 California Street, Suite 5100
Denver, Colorado 80202

Pursuant to Section 39-13-104(1)(j), Colorado Revised Statutes, this First Amendment to Lease Agreement is exempt from the documentary fee.

FIRST AMENDMENT TO LEASE AGREEMENT

FIRST AMENDMENT TO LEASE AGREEMENT dated as of June 1, 2018 (the "First Lease Amendment") which amends the Lease Agreement dated as of September 12, 2013 (the "2013 Lease" and as hereby amended, the "Lease"), by and between UMB BANK, N.A., as lessor hereunder (the "Trustee"), and the TOWN OF CASTLE ROCK, COLORADO, as lessee hereunder, a home rule municipality and political subdivision of the State of Colorado (the "State") organized and existing under a home rule charter (the "Charter") pursuant to Article XX of the Constitution of the State (the "Town").

WITNESSETH:

WHEREAS, the Town of Castle Rock, Colorado (the "Town") is a home rule municipality and political subdivision of the State of Colorado (the "State") organized and existing under a home rule charter (the "Charter") pursuant to Article XX of the Constitution of the State; and

WHEREAS, the Town Council of the Town (the "Town Council") has previously leased certain real property of the Town and the improvements located thereon, generally known as Town Hall, the Town Service Center, and a parking lot (the "Leased Property") to UMB Bank, n.a., acting solely in its capacity as trustee under an Indenture of Trust (the "Trustee"), under that certain Site and Improvement Lease dated as of September 12, 2013 (the "2013 Site Lease") and then leased the Leased Property back from the Trustee pursuant to a Lease Agreement dated as of September 12, 2013 (the "2013 Lease"); and

WHEREAS, pursuant to Section 10.4 of the 2013 Lease, so long as no Event of Lease Default or Event of Non-Appropriation shall have occurred and is continuing, the Trustee shall release any portion of the Leased Property, and shall execute all documents necessary or appropriate to convey the same to the Town free of all restrictions and encumbrances imposed or created by the 2013 Site Lease, the 2013 Lease or the Indenture, upon receipt by the Trustee of (a) a written request of the Town Representative of such release and (b) a certificate of the Town Representative addressed to the Trustee and Assured Guaranty Municipal Corp. (the "Insurer") certifying as to certain matters relating to the property to be released and the property to be substituted; and

WHEREAS, the Town Council has determined that it is in the best interest of the Town and its inhabitants and taxpayers that the Town Hall Facility, including the parking lot located next to Town Hall and across the street from Town Hall should be released from the 2013 Lease and the 2013 Site Lease for purposes of economic development of the Town, and that the Police and Municipal Court Facility shall be substituted for the same; and

WHEREAS, the Town Representative has presented the Trustee and the Insurer with the appropriate certificates and documents to effect such partial release and substitution; and

WHEREAS, pursuant to Section 9.03 of the Indenture, the 2013 Lease and the 2013 Site Lease may be amended without consent of or notice to the Owners of the Certificates (as defined in the Indenture), in order to more precisely identify the Leased Property, including any substitutions, additions or modifications to the Leased Property as the case may be, as authorized under the 2013 Site Lease and the 2013 Lease; and

WHEREAS, the Town Council has determined that the Town Hall and related parking lots portion of the Leased Property be released, and that the Police and Municipal Court Facility be substituted for same, and that it is in the best interests of the Town and its residents and taxpayers that the Town and the Trustee execute and deliver this First Lease Amendment to amend the description of the Leased Property as described in **Exhibit A** to the 2013 Lease; and

WHEREAS, no Lease Event of Default or Event of Nonappropriation has occurred and is continuing; and

WHEREAS, the Town Council has adopted an ordinance authorizing and approving the execution, delivery and performance of this First Lease Amendment by the Town; and

WHEREAS, the Insurer has given its written consent to the execution and delivery of this First Lease Amendment pursuant to the requirements of the Indenture and 2013 Lease.

NOW THEREFORE, for and in consideration of the mutual premises and covenants herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND APPLICABILITY

Section 1.1. Definitions Generally. All capitalized words and phrases in this First Lease Amendment not otherwise defined herein shall have the respective meanings set forth in the 2013 Lease, unless the context otherwise requires.

Section 1.2. First Lease Amendment. This First Lease Amendment amends and supplements the 2013 Lease and is entered into in accordance with the provisions of the 2013 Lease and the Indenture.

Section 1.3. Applicability of 2013 Lease. Except as otherwise provided in this First Lease Amendment, the provisions of the 2013 Lease shall apply to this First Lease Amendment as set forth therein.

ARTICLE II

AMENDMENTS TO LEASE

Section 2.1. Amendment to Lease Exhibit A. Exhibit A to the 2013 Lease, setting forth the description of the Leased Property, is hereby amended as set forth in Appendix A to this First Lease Amendment, and Exhibit E, setting forth the Release and Amortization Schedule, is hereby amended as set forth in Appendix B to this First Lease Amendment.

ARTICLE III

MISCELLANEOUS

Section 3.1. Execution in Counterparts. This First Lease Amendment may be executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 3.2. 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 First Lease Amendment.

IN WITNESS WHEREOF, the Trustee and the Town have caused this First Lease Amendment to be executed in its corporate name and the seal of the Town to be affixed hereto and attested by its duly authorized officers; and the Trustee has caused this First Lease Amendment to be executed in its name and attested by its duly authorized officers. All of the above are effective as of the date first above written.

UMB BANK, N.A.,
as Lessor

By _____
Leigh Lutz, Senior Vice President

(SEAL)

TOWN OF CASTLE ROCK, COLORADO,
as Lessee

Attest:

Lisa Anderson, Town Clerk

By _____
Jennifer Green, Mayor

STATE OF COLORADO)
) SS.
DOUGLAS COUNTY)

The foregoing instrument was acknowledged before me this _____ day of May, 2018, by Jennifer Green and Lisa Anderson, as Mayor and Town Clerk respectively of the Town of Castle Rock, Colorado, a Colorado municipal corporation.

WITNESS my hand and official seal.

Notary Public

(SEAL)

My commission expires: _____

STATE OF COLORADO)
) SS.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of May, 2018, by Leigh Lutz, as Senior Vice President of UMB Bank, n.a., as trustee. .

WITNESS my hand and official seal.

Notary Public

(SEAL)

My commission expires: _____

APPENDIX A TO FIRST LEASE AMENDMENT

EXHIBIT A TO LEASE

Exhibit A to the Lease shall be amended to read as follows:

DESCRIPTION OF THE LEASED PROPERTY

PARCEL 1 and 2 (POLICE AND MUNICIPAL COURT FACILITY)

Parcel One:

That particular tract of land located within the NE ¼ of Section 11, Township 8 South, Range 67 West of the 6th P.M., situated in the Town of Castle Rock, County of Douglas, State of Colorado, more particularly described as follows:

Beginning at the NW corner of Block 30, Town of Castle Rock;
Thence South along the East line of Perry Street, a distance of 340.00 feet to the center line of vacated First Street;
Thence East along said center line, a distance of 186.59 feet;
Thence Northerly, a distance of 340.47 feet to a point on the North line of said Block 30, 168.85 feet East of the NW corner of said Block 30;
Thence West along said North line, a distance of 168.85 feet to the Point of Beginning.

(For Informational Purposes Only: 100 N Perry St / APN: R0209437)

Parcel Two:

A tract of land located in the NE ¼ of Section 11, Township 8 South, Range 67 West of the 6th Principal Meridian, Town of Castle Rock, County of Douglas, State of Colorado, more particularly described as follows:

Beginning at the Northeast corner of that parcel described in [Book 269 at Page 176](#) of the records of the Douglas County Clerk and Recorder, from which the Northwest corner of Block 30, Town of Castle Rock Subdivision, bears S 89°41'32" W, a distance of 168.85 feet;

- 1) Thence S 89°41'32" E, a distance of 55.29 feet;
- 2) Thence S 04°01'29" E, a distance of 145.39 feet to a point of curvature;
- 3) Thence along the arc of a curve to the right having a central angle of 01°58'55", a radius of 5646.42 feet and a chord which bears S 02°34'32" E, 195.30 feet, for an arc distance of 195.31 feet to the Easterly extension of the centerline of vacated First Street;
- 4) Thence N 89°37'30" W along said centerline, a distance of 58.64 feet to the Southeast corner of said parcel described in [Book 269 at Page 176](#);
- 5) Thence N 02°37'57" W along the East line of said parcel, a distance of 340.41 feet to the Point of Beginning.

(For Informational Purposes Only: APN: R0413354)

PARCEL 3 (SERVICE CENTER)

Lot 1, Block 2, Douglas County Justice Center, Filing No. 1, County of Douglas, State of Colorado.

APPENDIX B TO FIRST LEASE AMENDMENT

EXHIBIT E TO LEASE

RELEASE AND AMORTIZATION SCHEDULE

PORTION OF THE LEASED PROPERTY	TOTAL AMOUNTS OF BASE RENTALS PRINCIPAL PAYMENTS AND OPTIONAL PRIOR REDEMPTIONS WHICH MUST BE MADE OR OF CERTIFICATES WHICH MUST BE PAID OR DEFEASED, TO RELEASE ¹
1. Service Center Facility	\$3,375,000
2. Police and Municipal Court Facility	Final Payment of the Outstanding Certificates

1 Pursuant to Section 11.4 of the Lease, when the principal component of Base Rentals paid by the Town, plus the principal amount of Certificates redeemed through optional redemption, or the total amount of Certificates paid or deemed to have been paid, totals the amount set forth in this column, the corresponding portion of the Leased Property will be deemed amortized and shall be released from the lien of the Site Lease, the Lease and the Indenture, provided, however, that the remaining Leased Property shall be at least equal to the aggregate principal amount of the outstanding Certificates.
