

**FIRST AMENDMENT
TO
FUNDING, ACQUISITION AND REIMBURSEMENT AGREEMENT (CAPITAL)**

THIS FIRST AMENDMENT TO FUNDING, ACQUISITION AND REIMBURSEMENT AGREEMENT (CAPITAL) (the “**First Amendment**”) is entered into as of the 2nd day of November, 2021, by and between **REMUDA RIDGE METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **COLA, LLC**, a Colorado limited liability company (the “**Developer**”). The District and the Developer shall collectively be referred to herein as the “**Parties**.”

RECITALS

WHEREAS, the Parties entered into a Funding, Acquisition and Reimbursement Agreement (Capital), dated as of October 16, 2017 (the “**Agreement**”); and

WHEREAS, the Parties wish to amend certain provisions of the Agreement to address Developer Advances made under the Agreement, after October 26, 2021, and beyond December 31, 2021; and

WHEREAS the Agreement provides for a termination date of December 31, 2021; and

WHEREAS, the Parties desire to extend the term of the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

TERMS AND CONDITIONS

1. REPLACEMENT OF PARAGRAPH 6 – Reimbursement. Paragraph 6 of the Agreement entitled “Interest Prior to Issuance of Reimbursement Instruments” shall be replaced in its entirety with the following:

“6. Interest Prior to Issuance of Reimbursement Instruments. With respect to all Developer Advances made pursuant to this Agreement prior to the issuance of a Reimbursement Instrument reflecting such advance, the interest rate shall be eight percent (8%) per annum, from the date any such advance is made, simple interest, to the earlier of the date the Reimbursement Instrument is issued to evidence such advance, or the date of repayment of such amount. Upon issuance of any such Reimbursement Instrument, unless otherwise consented to by the Developer, any outstanding interest then accrued on any previously advanced amount shall be reflected as principal of the Reimbursement Instrument, and shall thereafter accrue interest as provided in such Reimbursement

Instrument. Notwithstanding anything in this Paragraph to the contrary, Developer Advances occurring after October 26, 2021 are further subject to annual appropriation and conditioned on the District having monies available to make reimbursement as required by the District's Amended and Restated Service Plan, approved by the City of Fountain on October 26, 2021. For Developer Advances made after October 26, 2021, and until the date a Reimbursement Instrument is issued, the interest rate remains at eight percent (8.0%) as set forth above, but are subject to a market rate opinion from an external financial advisor as required by the District's Amended and Restated Service Plan."

2. REPLACEMENT OF PARAGRAPH 25. Paragraph 25 of the Agreement shall be replaced in its entirety with the following:

"25. Term. This Agreement shall be effective as of October 16, 2017, and shall terminate on December 31, 2025 (the "**Termination Date**"), but the District's obligations hereunder shall remain until repayment in full of the Developer Advances."

3. PRIOR PROVISIONS EFFECTIVE. Except as specifically provided herein and amended hereby, all the terms and provisions of the Agreement, as amended, shall remain in full force and effect throughout the duration of the Agreement. All provisions and conditions for all Advances made prior to October 26, 2021 remain under the terms and provisions of the Agreement.

4. COUNTERPART EXECUTION. This First Amendment may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have entered into this First Amendment as of the day and year first above written.

COLA, LLC, a Colorado limited liability company

By: _____
Name: _____
Its: _____

REMUDA RIDGE METROPOLITAN DISTRICT

Douglas Little
Douglas Little (Nov 18, 2021 15:26 MST)

Officer of the District

ATTEST:

Sandra Hazelton
Sandra Hazelton (Nov 18, 2021 15:32 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

[Signature Page to First Amendment to Funding, Acquisition and Reimbursement Agreement (Capital)]