

WHEN RECORDED MAIL TO:
City and County of Denver
Office of Economic Development
c/o Linda Henderson
201 W. Colfax Ave., Dept. 204
Denver, CO 80202

CITY CLERK
OFFICIAL COPY

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

THIRD AMENDMENT AND MODIFICATION AGREEMENT

THIS THIRD AMENDMENT AND MODIFICATION AGREEMENT (this "Amendment") is made and entered into this 12th day of OCTOBER, 2010, by and among the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the "City"), **ST. CHARLES TOWN COMPANY THEATER LLC**, a Colorado limited liability company, whose address is P.O. Box 240, Denver, Colorado 80201-0240 (the "Borrower"), and **CHARLES H. WOOLLEY**, an individuals whose address is 825 Vine Street, Denver, Colorado 80202 (the "Guarantor"), (together, the "Parties").

WITNESSETH:

WHEREAS, the Parties entered into that certain Loan Agreement dated April 18, 2006, as amended by that certain Amended and Modification Agreement dated October 9, 2007, and as amended by that certain Second Amendment and Modification Agreement dated September 29, 2009, relating to a loan of Two Million Four Hundred Thousand Dollars (\$2,400,000) to a selected business entity within a designated target area (as amended, the "Loan Agreement"); and

WHEREAS, the following two deeds of trust (the "Deeds of Trust") for the benefit of the City were executed in order to secure this loan: (i) executed by St. Charles Town Company Theater LLC, a Colorado limited liability company, dated May 11, 2006, and recorded on May 18, 2006 at Reception No. 2006079150 of the records of the City and County of Denver, State of Colorado, and encumbering the property known and numbered as 2526 E. Colfax Avenue, Denver, Colorado and 1454, 1460 and 1480 Columbine Street, Denver, Colorado, more particularly described on **Exhibit A** attached hereto; and (ii) executed by St. Charles Town Company LLC, a Colorado limited liability company, as to an undivided 98% interest, and Transamerica Equity Corporation, a Nevada corporation, as to an undivided 1% interest, and Rocky Mountain Equity Corporation, a Colorado corporation, as to an undivided 1% interest, dated November 21, 2007, and recorded on November 21, 2007 at Reception No. 2007180181 of

06-264-C

the records of the City and County of Denver, State of Colorado, and encumbering the property known and numbered as 730 17th Street, Unit 2D, Denver, Colorado, more particularly described on **Exhibit B** attached hereto; and

WHEREAS, the Deeds of Trust secure the repayment of the indebtedness evidenced by Borrower's promissory note dated May 11, 2006 (the "Note"); and

WHEREAS, the Parties wish to modify the terms and conditions of the Loan Agreement, Note, Deeds of Trust, and any other documents evidencing or securing the City's loan (together, the "Loan Documents"), to amend the Loan Documents in order to replace the Deed of Trust encumbering the property known and numbered as 730 17th Street, Unit 2D, Denver, Colorado with a new Deed of Trust;

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the Parties agree as follows:

AGREEMENT:

1. The City agrees to release the Deed of Trust encumbering the property known and numbered as 730 17th Street, Unit 2D, Denver, Colorado so as long as a new deed of trust, in form satisfactory to the City (the "Replacement Deed of Trust"), is executed and recorded which encumbers the following described property:

PARCEL 23, SECTION 16, TOWNSHIP 3 SOUTH, RANGE 78 WEST OF THE 6TH PRINCIPAL MERIDIAN, SITUATE IN THE COUNTY OF SUMMIT, STATE OF COLORADO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID PARCEL 23, WHENCE THE SOUTH 1/4 CORNER OF SAID SECTION 16 BEARS SOUTH 08 DEGREES 27 MINUTES 38 SECONDS WEST 1819.14 FEET, THENCE NORTH 1847.83 SOUTH, THENCE EAST 1050.00 FEET, THENCE SOUTH 2060.00 FEET, THENCE NORTH 67 DEGREES 57 MINUTES 13 SECONDS WEST 562.48 FEET, THENCE NORTH 89 DEGREES 52 MINUTES 33 SECONDS WEST 478.65 FEET, THENCE WEST 50.00 FEET TO THE TRUE POINT OF BEGINNING, COUNTY OF SUMMIT, STATE OF COLORADO.

also known and numbered as 522 Darby Road, Silverthorne, Colorado

2. A representative of the Office of Economic Development, or permitted designee, is hereby authorized to execute documents necessary to release the Deed of Trust encumbering the property known and numbered as 730 17th Street, Unit 2D, Denver, Colorado, upon recordation of the Replacement Deed of Trust.

3. The Loan Documents are hereby modified to reflect the amended terms of the Note and by replacing all references to the Deed of Trust encumbering the property known and numbered as 730 17th Street, Unit 2D, Denver, Colorado with the Replacement Deed of Trust.

4. The Parties hereby agree that the loan shall continue to be secured by the Deed of Trust encumbering the property known and numbered as 2526 E. Colfax Avenue, Denver, Colorado and 1454, 1460 and 1480 Columbine Street, Denver, Colorado and any other documents securing the loan.

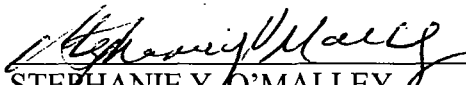
5. The Loan Documents are hereby modified by deleting all references to the Residential Deed of Trust.

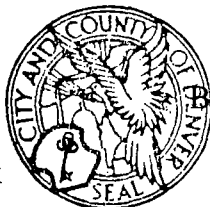
6. Except as modified herein, the Loan Documents remain unmodified and are hereby ratified and reaffirmed.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]


IN WITNESS WHEREOF, the Parties have executed, through their lawfully empowered representatives, this Third Amendment as of the date above first written.

ATTEST:


STEPHANIE Y. O'MALLEY
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

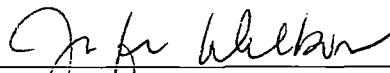


CITY AND COUNTY OF DENVER


By: 
Mayor

APPROVED AS TO FORM:


DAVID R. FINE, City Attorney
for the City & County of Denver


By: 
Assistant City Attorney

RECOMMENDED AND APPROVED:

By: 
Office of Economic Development

REGISTERED AND COUNTERSIGNED:

By: 
Manager of Finance
Contract Control No. GE6A010(3)

By: 
Auditor
"CITY"

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ST. CHARLES TOWN COMPANY
THEATER LLC, a
Colorado limited liability company
I.R.S. No. 84-1227302

By: *Charles H. Woolley II*

Name: Charles H. Woolley, II
(please print)

Title: Manager
"BORROWER"

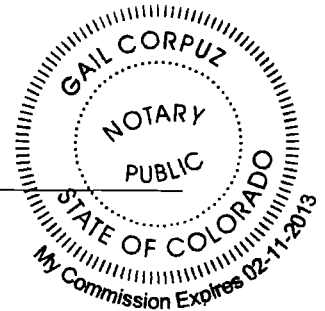
STATE OF COLORADO)
) ss.
CITY & COUNTY OF DENVER)

Acknowledged before me this 10th day of September, 2010, by
Charles H. Woolley II as manager of ST. CHARLES
TOWN COMPANY THEATER LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 2/11/2013

Gail Corpuz
Notary Public



Charles H. Woolley II
CHARLES H. WOOLLEY
"GUARANTOR"

STATE OF COLORADO)
) ss.
CITY & COUNTY OF DENVER)

Acknowledged before me this 10th day of September, 2010, by CHARLES H.
WOOLLEY.

Witness my hand and official seal.

My commission expires: 2/11/2013

Gail Corpuz
Notary Public

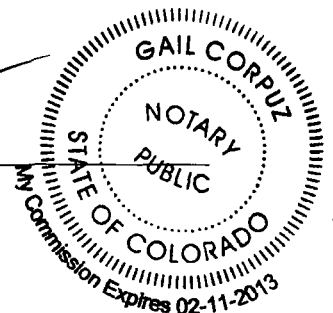


EXHIBIT A

The following real estate located in the City and County of Denver, Colorado:

Parcel 1:

LOTS 1 THROUGH 8, INCLUSIVE, BLOCK 3, ROHLFING'S
SUBDIVISION, AND A STRIP OF LAND 70 FEET WIDE NORTH
AND SOUTH AND 125 FEET LONG EAST AND WEST LYING
IMMEDIATELY NORTH OF AND ADJOINING SAID LOT 1,
BLOCK 3,
ROHLFING'S SUBDIVISION,
CITY AND COUNTY OF DENVER,
STATE OF COLORADO.

Purported address (for information purposes only): 2526 E. Colfax Avenue, Denver, Colorado

Parcel 2:

THE NORTH HALF OF LOT 33, AND LOTS 34 THROUGH 40,
INCLUSIVE, ALL IN BLOCK 3, ROHLFING'S SUBDIVISION,
AND A STRIP OF LAND 70 FEET WIDE NORTH AND SOUTH
AND 125 FEET LONG EAST AND WEST LYING
IMMEDIATELY NORTH OF SAID LOT 40, BLOCK 3,
ROHLFING'S SUBDIVISION,
CITY AND COUNTY OF DENVER,
STATE OF COLORADO.

Purported address (for information purposes only): 1454, 1460 and 1480 Columbine Street, Denver,
Colorado

EXHIBIT B

The following real estate located in the City and County of Denver, Colorado:

Parcel 3:

Condominium Unit 2D, Equitable Building Condominiums, according to the Condominium Map thereof recorded August 9, 2001 under Reception No. 2001132744, and as amended in Instrument recorded July 24, 2002 under Reception No. 2002129880, and as defined and described in the Equitable Building Condominiums Condominium Declaration recorded August 9, 2001 under Reception No. 2001132745, and as amended in Instrument recorded July 24, 2002 under Reception No. 2002129881, City and County of Denver, State of Colorado,

Purported address (for information only): 730 17th Street, Unit 2D, Denver, Colorado.