

**THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT
AND
FIRST AMENDMENT TO AMENDED AND RESTATED PHASED REDEVELOPMENT
AGREEMENT FOR THE MILE HIGH GREYHOUND PARK PROJECT**

This THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Third Amendment**”) is entered into effective as of March 24, 2020, by and between the URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO, a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado (“**Seller**”), GREYHOUND PARK LLC, a Colorado limited liability company (“**Buyer**”), and CITY OF COMMERCE CITY, COLORADO, a home rule municipality under the laws of the State of Colorado (“**City**”). Seller, Buyer and City shall sometimes hereinafter be referred to individually as the “**Party**” and collectively as the “**Parties**.”

RECITALS

A. Seller, Buyer and City are parties to that certain Purchase and Sale Agreement dated June 17, 2019, as amended by that certain (i) First Amendment to Purchase and Sale Agreement dated effective August 19, 2019, and (ii) Second Amendment to Purchase and Sale Agreement dated effective October 21, 2019 (as amended, the “**Purchase Agreement**”), relating to the sale and purchase of the Mile High Greyhound Park located in an urban renewal area in Commerce City, County of Adams, State of Colorado, as more particularly described therein (the “**Property**”). The Parties are also parties to that Amended and Restated Phased Redevelopment Agreement for the Mile High Greyhound Park Project dated June 17, 2019 by and between Seller as the Authority and Buyer as Redeveloper (the “**MDA**”) Capitalized terms used but not defined herein shall have the meanings given to such terms in the Purchase Agreement.

B. Pursuant to Section 10(a) of the Purchase Agreement, Buyer previously delivered a notice to Seller electing an Early Closing on March 31, 2020.

C. The Parties are experiencing an unprecedented and globally-historic disruption in their operations resulting from the world-wide pandemic presented by the novel coronavirus outbreak and resulting governmental and private shutdowns in business operations.

D. In light of the uncertain and challenging circumstances affecting all of the parties, and in order to provide the parties with sufficient time to ensure that the Buyer and the City can approve the finalized Plat, the Parties have mutually agreed to extend certain dates and deadlines under the Purchase Agreement and the MDA, as set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, the mutual covenants and obligations contained in the Purchase Agreement, the receipt of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties hereby agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and made a part of this Third Amendment to the same extent as if set forth herein.

2. Escrow Agreement. The parties agree that the form of the Escrow Agreement attached to the Purchase Agreement may be modified as deemed reasonably necessary and appropriate to effect the intent of the Parties to consummate the transactions contemplated in the Purchase Agreement. The Executive Director/City Manager is authorized to approve such modifications with the approval of the General Counsel/City Attorney.

3. Notice of Election of Early Closing. Section 10(a) of the Purchase Agreement is hereby amended and restated in its entirety to:

(a) When Closing Occurs. Closing shall occur within twelve (12) calendar days after the occurrence of both of the following: (1) Buyer receives a final subdivision plat approved by the City and recorded in the County of Adams that identifies and dedicates all roads, right-of-way, wet and dry utilities, and landscaping for the Property as required by the City's Subdivision Code and agreed upon by the Parties ("Master Subdivision Plat"); and (2) Seller has placed the Affordable Housing Funds (as defined in Section 11(c)) and the City (via the Seller) has placed the Regional Storm Water Facility funds (as defined in Section 19) in escrow pursuant to the Escrow Agreement or other assurance by Seller and City, as acceptable to Buyer in Buyer's sole discretion. Alternatively, Buyer may elect at its sole discretion to proceed to Closing prior to the satisfaction of condition (2) in this Section 10(a) ("Early Closing"). In the event Buyer elects an Early Closing, Closing may occur twenty-three (23) days after Buyer has given Seller notice of such election to allow for an Updated Commitment, or earlier upon mutual agreement by Buyer and Seller.

4. Outside Closing Date. Section 10(c) of the Purchase Agreement is hereby amended to replace the date of April 1, 2020 with the date June 1, 2020.

5. Final Subdivision Plat Deadline Under MDA. The deadline for the approval of the Final Subdivision Plat as reflected on Exhibit D of the MDA shall be and hereby is amended and restated to May 20, 2020 (the "**Plat Deadline**").

6. Good Faith. Each Party acknowledges the extraordinary circumstances presented by the emergence of the global pandemic referenced in Recital C above, and shall reasonably consider in good faith, any requests for further extensions or accommodations presented by either Party.

7. Authority. Each Party represents and warrants that it has the power and authority to execute this Third Amendment and that there are no third party approvals required to execute this Third Amendment or to comply with the terms or provisions contained herein.

8. Headings. The section headings herein shall have absolutely no legal significance and are used solely for convenience of reference.

9. Counterparts and Facsimile. This Third Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be deemed to constitute one and the same instrument. Each of the Parties hereto shall be entitled to rely upon a counterpart of the instrument executed by the other Party and sent by facsimile or email transmission.

[signatures appear on the following page]

IN WITNESS WHEREOF, the Parties have executed this Third Amendment as of the date above first written.

SELLER:

Commerce City Urban Renewal Authority, a Colorado body corporate duly organized and existing as an urban renewal authority

By: _____

Name: Benjamin Huseman, Chairperson

Date: _____

CITY:

City of Commerce City, a home rule city organized under the laws of Colorado

By: _____

Name: Benjamin Huseman, Mayor

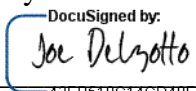
Date: _____

ATTEST:

Laura J. Bauer, MMC, City Clerk

BUYER:

GREYHOUND PARK LLC, a Colorado limited liability company

By: _____
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Name: Joe DelZotto

Its: Authorized Signatory

Date: 3/27/2020

IN WITNESS WHEREOF, the Parties have executed this Third Amendment as of the date above first written.

SELLER:

Commerce City Urban Renewal Authority, a Colorado body corporate duly organized and existing as an urban renewal authority

By: Benjamin A. Huseman

Name: Benjamin Huseman, Chairperson

Date: 3/27/2020

CITY:

City of Commerce City, a home rule city organized under the laws of Colorado

By: Benjamin A. Huseman

Name: Benjamin Huseman, Mayor

Date: 3/27/2020

ATTEST:

Dylan A. Gibson

Dylan A. Gibson, Deputy City Clerk

BUYER:

GREYHOUND PARK LLC, a Colorado limited liability company

By: _____

Name: _____

Its: _____

Date: _____