

## EXHIBIT A

When Recorded Return To:  
Fairfield and Woods, P.C.  
1801 California Street, Suite 2600  
Denver, CO 80202  
Attn: Rita Connerly

### FIRST AMENDMENT TO DECLARATION OF COVENANTS CONCERNING PAYMENT IN LIEU OF TAXES

THIS FIRST AMENDMENT TO THE DECLARATION OF COVENANTS CONCERNING PAYMENT IN LIEU OF TAXES ("**First Amendment**"), is made as of \_\_\_\_\_, 2025 by the undersigned entities ("**Declarant**"), for the benefit of the Urban Renewal Authority of the City of Commerce City, Colorado, a body duly organized and existing as an urban renewal authority under the laws of the State of Colorado (together with its successors and assigns, ("**Authority**").

#### Recitals

WHEREAS, Declarant entered into that certain Declaration of Covenants Concerning Payment in Lieu of Taxes, effective as of September 1, 2020 and recorded September 4, 2020, in the real property records of Adams County, Colorado, at Reception No. 2020000088410 ("**Declaration**"), whereby the Owners and Declarant imposed covenants and restrictions upon the Property as more particularly described therein, and redescribed without amendment in Exhibit A.

WHEREAS, pursuant to Section 12 of the Declaration, the Declaration may be amended.

WHEREAS, except as otherwise expressly provided herein, capitalized terms not defined herein shall have the meanings given in the Declaration. In the event of a conflict between the Declaration and this First Amendment, this First Amendment shall control.

#### Restated Declaration

NOW, THEREFORE, for and in consideration of the foregoing, Declarant hereby amends the Declaration as follows and declares that this First Amendment shall be binding upon and effective against all Owners and Persons having an Interest in the Property, or any portion thereof and their respective successors and assigns:

1. Incorporation of Recitals. The foregoing Recitals are incorporated herein by reference.
2. Defined Terms. Sections 1.(b) and (m) are hereby amended and restated as follows:

(b) "Annual Fee" means, with respect to any Exempt Property, an annual payment in lieu of taxes in the amount equal to the Mill Levy for the applicable calendar year that would be imposed on and apply to the Property, or applicable portion thereof, if it were not Exempt Property, multiplied by the County Assessor's most recent certified final appraised valuation of such Exempt Property, and multiplied by the applicable assessment ratio as established in §39-1-104, C.R.S.. *[For illustrative purposes only, if the Mill Levy for the applicable tax year is 50 mills and the county Assessor's most recent certified appraised valuation of such Exempt Property is \$1,000,000, and the assessment ratio is twenty-nine percent, the Annual Fee would be \$14,500=\$1,000,000 x .29 x .05]*

(m) "Payment Obligation(s)" means collectively, any bonds (including, but not limited to, the Bonds as defined herein), notes, loans, interim certificates or receipts, indebtedness, contracts, intergovernmental agreements, reimbursement agreements, acquisition agreements, certificates of indebtedness, debentures, advances, refunding obligations, public financing and other financial obligations incurred, issued or entered into by the Authority in order to pay, reimburse, or finance the Urban Renewal Project or financing or refinancing the Public Improvements, which includes the construction, financing, operation, maintenance, repair, replacement and provision of the Urban Renewal Project and the Public Improvements benefitting the Property, the Owners and Persons having an Interest in the Property.

3. Annual Fee. Section 2.(a) is hereby amended and restated as follows:

(a) Declarant acknowledges and agrees that the Authority may and will impose, and the Owners from time to time of Exempt Property will pay to the Authority, the Annual Fee in arrears as set forth below until the earliest to occur of the following (the "**Termination Date**"): (i) the date the Authority dissolves; or (ii) the date the Authority executes and records a termination of this Declaration in the Records, provided in no event shall the Declaration be terminated by the Authority prior to the date that all Payment Obligations are fully repaid and there are no more Payment Obligations to be paid by the Authority or that the Authority could be required to pay.

4. Severability. If any provision of this First Amendment is declared void or unenforceable by a final judicial or administrative order, this First Amendment shall continue in full force and effect, except that the void or unenforceable provision shall be deemed deleted and replaced with a provision as similar in terms to such void or unenforceable provision as may be possible to be valid and enforceable.

5. No Other Changes. With the exception of those amendments specifically made in this First Amendment, the Declaration shall remain in full force and effect in accordance with all of its terms and provisions. In the event of any conflict between the terms and provisions of the Declaration and the terms and provisions of this First Amendment, the terms and provisions of this First Amendment shall supersede and control.

IN WITNESS WHEREOF, the Declarant has made and executed this First Amendment as of the date first set forth above.

*(Signature page follows)*

**URBAN RENEWAL AUTHORITY OF THE CITY  
OF COMMERCE CITY**  
an urban renewal authority organized and existing  
under the laws of the State of Colorado

\_\_\_\_\_  
Steven J. Douglas, Chair

ATTEST:

\_\_\_\_\_  
Kim Garland, Secretary

STATE OF COLORADO       )  
  ) ss.  
COUNTY OF ADAMS       )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2025 by  
Steven J. Douglas as Chair of the Urban Renewal Authority of the City of Commerce City, Colorado, an  
urban renewal authority organized and existing under the laws of the State of Colorado.

WITNESS my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

By:

)

) ss.

)

8.19.29

By:


)

)

8.19.29

C3 Greyhound Park, LLC,

By:

  
Joseph A. DelZotto  
Manager

STATE OF COLORADO

)

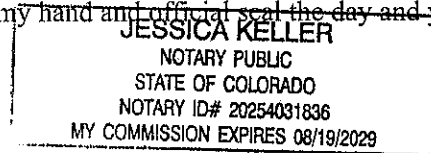
) ss.

CITY AND COUNTY OF DENVER

)

The foregoing instrument was acknowledged before me this 12 day of Sept., 2025,  
by Joseph A. DelZotto, as manager of C3 Greyhound Park LLC, a \_\_\_\_\_ limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year above set  
forth.

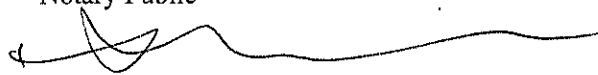


Notary Public

[SEAL]

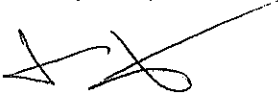
My commission expires:

8.19.29



Greyhound Park Flats, LLC,

By:

  
\_\_\_\_\_  
Joseph A. DelZotto  
Manager

STATE OF COLORADO

)

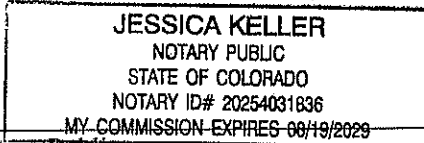
) ss.

CITY AND COUNTY OF DENVER

)

The foregoing instrument was acknowledged before me this 12 day of Sept, 2025,  
by Joseph A. DelZotto, as manager of Greyhound Park Flats LLC, a \_\_\_\_\_ limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year above set  
forth.

  
\_\_\_\_\_  
Notary Public


[SEAL]

My commission expires:

8.19.29

Tract F, LLC,

By:

  
\_\_\_\_\_  
Joseph A. DelZotto  
Manager

STATE OF COLORADO

)

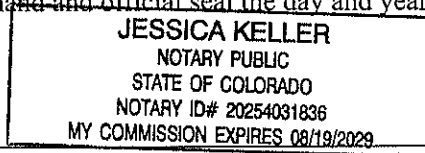
) ss.

CITY AND COUNTY OF DENVER

)

The foregoing instrument was acknowledged before me this 17 day of Sept, 2025,  
by Joseph A. DelZotto, as manager of Tract F LLC, a \_\_\_\_\_ limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year above set  
forth.



\_\_\_\_\_  
Notary Public

[SEAL]

My commission expires:

8.19.29



**EXHIBIT A**  
**Legal Description of the Property**

ALL OF TRACTS C1, C2, C3, D1, and F MILE HIGH GREYHOUND PARK SUBDIVISION,  
RECORDED ON AUGUST 14, 2020 at REC. No. 2020000079209 IN THE OFFICIAL RECORDS OF  
THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO.