

THIRD AMENDMENT TO LEASE AGREEMENT

Agreement entered effective October 31, 2018 (the "Effective Date") by and between Summit Square II LLC and Summit Square III LLC (collectively called "Landlord") and Adams County Board of County Commissioners on behalf of the Adams County Clerk and Recorder ("Tenant"). Landlord and Tenant sometimes hereafter collectively may be called the "Parties" and individually may be called a "Party."

RECITALS

A. Summit Square Investments, a Colorado limited partnership ("SSI"), and Tenant entered into a lease agreement dated April 7, 2003 (the "Original Lease") pursuant to which Tenant leased from SSI certain office and retail space identified as Units A5, A6, A7 and A8 which are part of the real property commonly known as 8424 Federal Blvd., Westminster, Colorado 80031, which in turn is part of the shopping center commonly known as the "Summit Square Shopping Center."

B. SSI and Tenant subsequently entered into an agreement entitled "First Amendment to Summit Square Shopping Center Lease" dated October 27, 2003, pursuant to which the Lease was amended in part. Thereafter, SSI sold its right, title and interest in the Summit Square Shopping Center to NMC Summit, LLC, Westminster Peak, L.P., Westminster Summit L.P. and Tower Summit Colorado, LLC ("Summit Square Affiliates"). Summit Square Affiliates and Tenant thereafter entered into an agreement entitled "Second Amendment of Lease" pursuant to which, in part, the premises described in the Lease was expanded to include Unit A4. The Original Lease as amended by the First Amendment to Summit Square Shopping Center Lease and the Second Amendment of Lease hereafter collectively shall be referred to as the "Lease."

C. Landlord thereafter acquired all of the right, title and interest in the Summit Square Shopping Center and the Lease from the Summit Square Affiliates. Landlord is the current owner of the Summit Square Shopping Center and is the current Landlord under the Lease.

D. Landlord and Tenant have reached an agreement concerning the extension of the Lease Term of the Lease on certain terms and conditions.

E. The Parties now desire to clarify, acknowledge and confirm the terms, conditions and provisions concerning the extension of the Lease Term by entering into and executing this Third Amendment to Lease Agreement.

AGREEMENT

Now therefore in consideration of the foregoing Recitals and in consideration of the following covenants and agreements the Parties acknowledge and agree as follows:

1. **Extension of Lease Term.** The Term of the Lease as set forth in Section 8 of the Lease is extended for a period of thirty-six (36) months commencing at 12:00 a.m. MST, February 1, 2019 and expiring at 11:59 p.m. MST, January 31, 2022 (the "Extended Lease Term"). In addition, Landlord grants Tenant the right to renew the Lease and extend the Extended Lease Term for two additional, successive one-year periods of time in accordance with the terms and provisions contained in Section 9 of this Agreement.

2. **Base Rent.** The Base Rent payable by Tenant to Landlord during the Extended Term shall be as follows:

Months 1 through 12, inclusive, commencing February 1, 2019, through January 31, 2020	\$9,546.25 per month
Months 13 through 24, inclusive, commencing February 1, 2020, through January 31, 2021	\$9,788.09 per month
Months 25 through 36, inclusive, commencing February 1, 2021, through January 31, 2022	\$10,029.93 per month

3. **Common Area Expenses, Real Property Taxes and Assessments and Insurance Expenses.** (a) Tenant shall remain liable to Landlord and shall continue to pay to Landlord Tenant's *pro rata* share of all of Landlord's Common Area Expenses, real property taxes and assessments and insurance expenses as provided and described in Articles 6 and 9 of the Lease. Tenant shall pay Tenant's share of any and all of such expenses, taxes, assessments and insurance amounts, as well as all other expenses and amounts described in the Lease, as Additional Rent in accordance with, and subject to the provisions contained in the Lease.

(b) The Parties acknowledge and agree Tenant's responsibility and obligation to pay Tenant's Pro Rata Share of Common Area Expenses with respect to the Rentable Square Footage of the Premises during 2017, were equal to \$5.94 per rentable square foot. From and after February 1, 2019, the percentage of Common Area Expenses, excluding real property taxes, special governmental assessments, insurance premiums and deductibles, snow removal expenses and other expenses that are not reasonably controllable by Landlord in the exercise of its reasonable business judgment, payable by Tenant during any calendar year shall not be increased at a cumulative annual rate of more than seven percent (7%) over the previous calendar year during the Extended Lease Term.

(c) In view of Tenant's existence as a body politic and notwithstanding the provisions contained in Section 3(a) of this Agreement Landlord recognizes Tenant's right to apply to the appropriate governmental agency or department for an exemption from levy and collection of certain real property taxes as permitted under applicable Colorado law with respect to that portion of the Summit Square Shopping Center comprising the Premises. In the event Tenant obtains such an exemption and the real property taxes levied against the Summit Square

Shopping Center actually decrease as a result of the grant of Tenant's application for such exemption Tenant's obligation to pay Tenant's Pro Rata Share of Taxes as described in Article 6 of the Lease shall be reduced by an amount equal to such decrease.

4. ***Right of Early Termination of Lease.*** Notwithstanding anything otherwise contained in the Lease or this Third Amendment to Lease Agreement to the contrary Landlord and Tenant acknowledge Tenant's ongoing right to terminate the Lease for lack of funding in accordance with Section 9 of Exhibit H to the Original Lease. Tenant shall not have any further or additional right to terminate the Lease except as provided in Articles 14 and 15 of the Original Lease.

5. ***Tenant Finish and Condition of the Premises.*** Except as provided in Section 5(d) of this Third Amendment to Lease Agreement Tenant acknowledges and agrees that (a) Landlord shall not have any obligation to make any improvements in the Premises, and (b) Landlord shall not have any obligation to pay or reimburse Tenant for any portion of the cost of any upgrades or tenant improvements to the Premises which Tenant elects to make to the Premises. Except as provided in Section 5(d) of this Third Amendment to Lease Agreement Tenant accepts the Premises in their present condition "as is, where is."

(b) HVAC Maintenance. Tenant shall have the right, at Tenant's sole cost and expense, to arrange and complete quarterly and other ongoing maintenance and repair of all HVAC equipment currently installed on or in the Premises by utilizing Tenant's own HVAC maintenance staff or such other third-party HVAC contractor(s) as reasonably selected by Tenant. As part of the ongoing maintenance and repair of such HVAC equipment Tenant shall be permitted to install digital control equipment and systems in or to the existing rooftop HVAC systems serving the Premises which will enable Tenant to manage and monitor such equipment from one or more remote locations. To the extent Tenant elects to install or cause to be installed such digital remote-control equipment and systems Tenant shall do so (a) absolutely at its sole expense, and (b) in compliance with all applicable building, electrical and other codes and regulations then in effect. In addition, and to the extent allowed by applicable law Tenant indemnifies Landlord and holds Landlord harmless from and against any and all damage, injury and liability with respect to the installation, operation and operation failure of such digital remote-control equipment.

(c) To the extent Tenant elects to arrange and complete quarterly or other ongoing HVAC maintenance and repair by utilizing Tenant's own personnel or other third-party HVAC contractor(s) Tenant shall not be obligated to pay as part of the Common Area Expense any portion of the maintenance and repair of any other HVAC units serving other tenant premises located within the Summit Square Shopping Center.

(d) Failure of HVAC Equipment. Notwithstanding the provisions contained in this Section 5 or otherwise contained in Articles 10.01, 10.02, and 10.03 of the Original Lease and except as provided in Section 5(e) of this Agreement, Landlord shall be responsible for the

payment of all costs and expenses incurred by Landlord to complete repairs and replacements to the HVAC system currently serving the Premises to the extent the cost of the labor performed and parts installed with respect to such repairs or replacements exceeds \$2,000 for any single equipment failure event. However, in such event Landlord shall have the exclusive right to utilize the HVAC contractor(s) of Landlord's choice to complete the repairs and replacements which become necessary as a result of any such single equipment failure event.

(e) On or before February 1, 2019, Tenant, at Tenant's expense, shall complete the following repairs and replacements to the HVAC system currently serving the Premises:

- (i) Tenant shall cause the heat wheels on three (3) of the existing HVAC rooftop units to be replaced with economizers; and
- (ii) Tenant shall cause the air intakes on the air intake duct work of the three (3) aforementioned HVAC rooftop units to be removed and the resulting holes to be patched.

On the condition that Tenant completes the above-described repairs and replacements in a timely and workmanlike manner within a reasonable time frame Tenant shall be entitled to a one-time credit in the amount of \$4,000.00 against Tenant's Base Rent payment obligation for the month of February 2019 or the month following completion of repairs and replacements aforementioned.

6. Parking. Landlord grants to Tenant the nonexclusive right to utilize an additional thirty-three (33) unreserved motor vehicle parking spaces located in the west parking lot lying adjacent to the front entrance to the Premises.

7. Rooftop Antenna. Tenant shall have the right, at its sole cost and expense, to install and operate a satellite antenna dish or other antennae, including cable and electrical lines to and from such satellite antenna dish or other antennae, on the roof of the building in which the Premises are located. Tenant shall have the right to install and operate such satellite antenna dish or other antennae for no additional rent or other charge to Tenant under the terms of the Lease; provided however and to the extent allowed by applicable law, Tenant shall indemnify Landlord and hold Landlord harmless from and against any and all cost, expense and liability for the installation and operation of such satellite antenna dish and other antennae. Landlord shall have the right to approve the size, number and location as well as the manner of installation of, and the identity of the persons and contractors responsible for the installation of, such satellite dish antenna, antennae, cabling, electrical connections and other equipment supporting such satellite antenna dish and other antennae.

8. Security. (a) Landlord shall arrange ongoing and random security patrols at the Summit Square Shopping Center for the nonexclusive benefit of Tenant and its employees as reasonably determined by Landlord and an independent security company or companies retained from time to time by Landlord to provide general security services at the Summit Square Shopping Center. Tenant acknowledges Landlord is not able to, and therefore shall not

guaranty the safety of Tenant, the Tenant's employees and the personal property owned or leased by Tenant and Tenant's employees while Tenant, Tenant's employees and the personal property owned or leased by Tenant and Tenant's employees are located at the Summit Square Shopping Center.

(b) The reasonable costs and expenses incurred by Landlord to provide security services at the Summit Square Shopping Center shall be included as an item of Common Area Expense, and Tenant shall be responsible for, and shall pay Tenant's pro rata portion of such costs and expense included within such Common Area Expense.

9. Tenant's Option to Extend the Extended Term. Landlord grants Tenant two (2) consecutive one (1) year options to extend the Extended Lease Term on the following terms and conditions:

(a) The first option to extend the Extended Lease Term, if timely exercised by Tenant, shall extend the Extended Lease Term for an additional twelve consecutive month period commencing February 1, 2022, and terminating January 31, 2023 (the "First Renewal Term"), provided that (i) Tenant shall have delivered written notice to Landlord on or before August 1, 2021, of Tenant's election to extend the Extended Lease Term through and including January 31, 2023, (ii) on the date the Tenant notifies Landlord of Tenant's intention to exercise of the Extension Option Tenant shall not be in default of any of its duties and obligations under the Lease as amended by this Third Amendment to Lease Agreement; (iii) on the commencement date of First Renewal Term Tenant shall not be in default of any of its duties and obligations under the Lease as amended by this Third Amendment to Lease Agreement, and (iv) the Lease remains in full force and effect. The Base Rent payable by Tenant to Landlord during the First Renewal Term shall be \$10,330.82, per month. During the First Renewal Term Tenant also shall continue to pay Tenant's *pro rata* share of Landlord's Common Area Expenses in accordance with, and subject to the same terms and conditions contained in Section 3 of this Third Amendment to Lease Agreement.

(b) The second option to extend the Extended Lease Term, if timely exercised by Tenant, shall extend the Extended Lease Term for an additional twelve consecutive month period commencing February 1, 2023, and terminating January 31, 2024 (the "Second Renewal Term"), provided that (i) Tenant shall have delivered written notice to Landlord on or before August 1, 2022, of Tenant's election to extend the Extended Lease Term through and including January 31, 2024, (ii) on the date the Tenant notifies Landlord of Tenant's intention to exercise of the Extension Option Tenant shall not be in default of any of its duties and obligations under the Lease as amended by this Third Amendment to Lease Agreement; (iii) on the commencement date of Second Renewal Term Tenant shall not be in default of any of its duties and obligations under the Lease as amended by this Third Amendment to Lease Agreement, (iv) the Lease remains in full force and effect; and

(v) Tenant timely exercised its first option to extend the Extended Lease Term through and including January 31, 2023, in accordance with the terms and provisions

contained in Section 9(a) of this Third Amendment to Lease Agreement. The Base Rent payable by Tenant to Landlord during the First Renewal Term shall be \$10,640. 74, per month. During the Second Renewal Term Tenant also shall continue to pay Tenant's *pro rata* share of Landlord's Common Area Expenses in accordance with, and subject to the same terms and conditions contained in Section 3 of this Third Amendment to Lease Agreement.

10. Relocation of Tenant. The provisions contained in Section 21.21 of the Original Lease shall be void and of no further effect.

11. Defined Terms. Except as otherwise provided in this Third Amendment to Lease Agreement the capitalized terms utilized in this Third Amendment to Lease Agreement shall have the same definitions and meanings given to such terms in the Original Lease.

12. Notice to Tenant. To the extent or in the event Tenant is entitled to receive written notice or written notices under the terms of the Lease copies of any and all such written notices shall be delivered to Tenant in accordance with the provisions contained in the Lease, however notice to the Board of County Commissioners shall be deleted.

Additional copies to be delivered to the following:

Adams County Attorney's Office
4430 S. Adams County Parkway
5th Floor, Suite C5000B
Brighton, Colorado 80601-
80601;

and

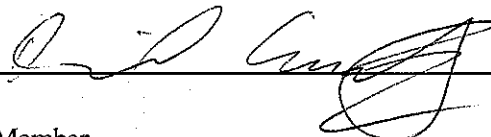
Adams County Facilities and Fleet Management
4430 S. Adams County Parkway, 1st Floor
Brighton, Colorado 80601-8206.

13. Miscellaneous. Except as provided in this Third Amendment to Lease Agreement the Lease and all of the terms and provisions contained in the Lease, as the Lease subsequently has been amended, shall remain unmodified and in full force and effect. In the event of any conflict or inconsistency between the terms and provisions contained in the Lease, as amended, and the terms and provisions contained in this Third Amendment to Lease Agreement, the terms and provisions contained in this Third Amendment to Lease Agreement shall govern, control and prevail. This Third Amendment to Lease Agreement may be executed in counterparts and by each of the undersigned parties on separate counterparts, which when taken together shall constitute one and same instrument.

[Signature block on following page.]

Landlord

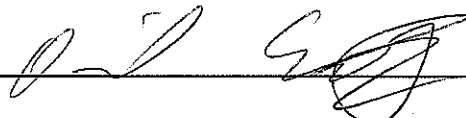
Summit Square II LLC

By: 

Title: Member

Date: 11-6-18

Summit Square III LLC

By: 

Title: Member

Date: 11-6-18

Tenant

Adams County Board of County Commissioners

By: _____

Name: _____

Title: Chair

Date: _____