

**FIRST AMENDMENT TO
BOULDER COUNTY WORTHY CAUSE FUNDING AGREEMENT**

between

COUNTY OF BOULDER, STATE OF COLORADO

and

BOULDER PRESBYTERIAN HOUSING, INC.

1. PARTIES

This First Amendment to Boulder County Worthy Cause Funding Agreement (hereinafter called “Amendment”) is entered into by and between **BOULDER PRESBYTERIAN HOUSING, INC., a Colorado nonprofit corporation** (hereinafter called the “Agency”), and the COUNTY OF BOULDER, Colorado, a body corporate and politic (hereinafter called the “County”). The Agency and the County are each a “Party,” and collectively are “Parties” to this Funding Agreement.

2. RECITALS

A. Funding Agreement & Deed of Trust

The Parties entered into that certain Boulder County Worthy Cause Funding Agreement dated as of February 21, 2024 (the “Funding Agreement”). In connection with the Funding Agreement, the Parties entered into that certain Deed of Trust to Public Trustee naming Agency as Grantor and the County as beneficiary, which was recorded on April 16, 2024 in the real property records of Boulder County, Colorado at Reception No. 04043935 (the “Original Deed of Trust”).

B. Termination of Original Deed of Trust

To accomplish the original intent of the Parties pursuant to the Funding Agreement, the Original Deed of Trust has been or will be terminated if (1) a Leasehold Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents and Leases made by Boulder Presbyterian Manor, LP, a Colorado limited partnership (“Borrower”) for the benefit of the Agency (the “Updated Deed of Trust”) is executed and recorded, and (2) the Updated Deed of Trust is assigned to the County pursuant to a Collateral Assignment of Note and Deed of Trust, in the form attached hereto as Exhibit C.

C. Amendment to Funding Agreement

The Funding Agreement included, as Exhibit C thereto, a form of Promissory Note made by the Agency to the County. The Funding Agreement also included, as Exhibit D thereto, the

form of the Original Deed of Trust, which, as described above, has been or will be terminated. Exhibit C to the Funding Agreement and Exhibit D to the Funding Agreement are hereby deleted in their entirety and replaced with Exhibit C attached to this Amendment and made a part hereof.

3. DEFINITIONS

Terms and words not herein expressly defined shall, to the extent the same are defined in the Funding Agreement, have the same meaning and application ascribed thereto in the Funding Agreement, it being the intent of the Parties hereto that the Funding Agreement and this Amendment be applied and construed as a single instrument.

4. CONFLICTS

Except as otherwise modified by this Amendment, the Funding Agreement shall remain in full force and effect. In the event of any inconsistency between the terms and provisions of this Amendment and the terms and provisions of the Funding Agreement the terms and provisions of this Amendment will govern and control.

5. RATIFICATION

The Parties hereto hereby ratify and affirm all of the terms and provisions of the Funding Agreement, as amended by this Amendment, and acknowledge that such terms and provisions are in full force and effect as herein modified.

6. COUNTERPARTS AND FACSIMILE SIGNATURES

Signatures for this Amendment may be transmitted by email or facsimile or any other digital format in place of original signatures. Each Party agrees to be bound by its signatures transmitted in any of these manners. This Amendment may be executed in multiple original or digital counterparts, each of which, when taken together, shall constitute an original.

7. GOVERNING LAW

This Amendment shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of the State of Colorado.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the Effective Date.

**BOULDER PRESBYTERIAN HOUSING, INC., a
Colorado nonprofit corporation**

By: *Richard Mark Liebetrau*
Name: Richard Mark Liebetrau
Title: President

COUNTY OF BOULDER, COLORADO, a public
body, corporate and politic

By: _____

Name: Marta Loachamin

Title: Chair of the Board of County Commissioners

Attest: _____

Date: _____

Clerk to the Board

**CANCELLATION AND RELEASE OF PROMISSORY NOTE
BOULDER COUNTY WORTHY CAUSE DEBT**

THIS CANCELLATION AND RELEASE OF PROMISSORY NOTE (this “Agreement”) is executed effective as of _____, 2025 (the “Effective Date”), by the County of Boulder, Colorado, a body corporate and politic (“Payee”), to and for the benefit of Boulder Presbyterian Housing, Inc., a Colorado nonprofit corporation (“Borrower”).

BACKGROUND

- A. Borrower executed that certain Promissory Note, dated March 26, 2024, payable to the order of Payee, in the original principal amount of \$350,000 (the “Note”).
- B. Pursuant that certain Boulder County Worthy Cause Funding Agreement between Borrower and Payee dated as of February 21, 2024, as amended by that certain First Amendment to Boulder County Worthy Cause Funding Agreement between Borrower and Payee dated as of _____, 2025 (as amended, the “Funding Agreement”), the Borrower and Payee have agreed that the Note will be cancelled and replaced by a Collateral Assignment of Note and Deed of Trust (the “Collateral Assignment”).
- C. Payee desires to cancel the Note in accordance with the terms and conditions of this Agreement and the Funding Agreement.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

- 1. Cancellation of Note. Effective upon delivery to Payee of the executed Collateral Assignment, the Note is terminated and Borrower is released of all obligations which may now or hereafter exist under the Note, including, without limitation, any outstanding balance of principal, interest, fees and penalties under the Note, and any and all claims or causes of action arising under or regarding the Note. At such time, Payee agrees to mark the Note “CANCELLED” and promptly return the Note to Borrower.
- 2. Further Assurances. Payee further agrees to promptly execute and deliver any document or instrument reasonably requested by Borrower to release and re-convey any instrument securing the Note or to further evidence the release and cancelation of the indebtedness evidenced by the Note.
- 3. Counterparts and Facsimile Signatures. Signatures for this Agreement may be transmitted by email or facsimile or any other digital format in place of original signatures. Payee and Borrower agree to be bound by its signatures transmitted in any of these manners. This Agreement

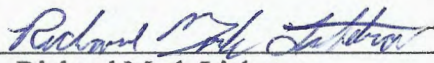
may be executed in multiple original or digital counterparts, each of which, when taken together, shall constitute an original.

4. Governing Law. This Agreement shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of the State of Colorado.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the Effective Date.

BOULDER PRESBYTERIAN HOUSING, INC.,
a Colorado nonprofit corporation

By: 
Richard Mark Liebetrau

Its: President

**COUNTY OF BOULDER, COLORADO, a
public body corporate and politic**

By: _____

Name: Marta Loachamin

Title: Chair of the Board of County Commissioners

COLLATERAL ASSIGNMENT OF NOTE AND DEED OF TRUST

After recording, return original to:
Samuel J. Thompson, Esq.
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, MN 55402
Email: sthompson@winthrop.com

COLLATERAL ASSIGNMENT OF NOTE AND DEED OF TRUST (Presbyterian Manor – 2023 Worthy Cause Funds)

THIS COLLATERAL ASSIGNMENT OF NOTE AND DEED OF TRUST (this “Assignment”), dated _____, 2025, is made by BOULDER PRESBYTERIAN HOUSING, INC., a Colorado nonprofit corporation (“Boulder Housing”) whose address is 1050 Arapahoe Avenue, Boulder, Colorado 80302, in favor of the COUNTY OF BOULDER, Colorado, a body corporate and politic (the “County”), whose address is P.O. Box 471, Boulder, CO 80306.

Recitals

1. Boulder Presbyterian Manor, LP, a Colorado limited partnership (the “Project Owner”) executed a Promissory Note dated March 26, 2024, in the principal amount of \$350,000.00 payable to Boulder Housing (the “Note”).
2. The Note is secured by the Leasehold Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents and Leases (the “Deed of Trust”), dated the same date as the Note, from the Project Owner for the benefit of Boulder Housing recorded on or about simultaneously herewith in the Office of the Clerk and Recorder of Boulder County (the “Recorder’s Office”) (the “Deed of Trust”), which encumbers the real property and improvements described on Exhibit A (the “Property”).
3. On February 21, 2024, Boulder Housing and the County entered into a Boulder County Worthy Cause Funding Agreement (the “Worthy Cause Agreement”).
4. Boulder Housing now desires to assign the Note and Deed of Trust to the County to secure performance of the obligations set forth in the Worthy Cause Agreement.

Assignment

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Boulder Housing, subject to the limitations set forth below as collateral and security for Boulder Housing’s obligations under the terms of the Worthy Cause Agreement, hereby grants, bargains, sells, conveys, assigns, transfers and sets over unto the County all of Boulder Housing’s rights in the Note and the Deed of Trust, together with all monies now owing or that may hereafter become due or owing with respect thereto and the full benefit of all the powers and all the covenants and provisos therein contained and all assignable rights of Boulder Housing in and to any and all title insurance policies insuring the lien of the Deed of Trust.

TO HAVE AND TO HOLD the Note and the Deed of Trust, together with the above described interest in the Property, subject to the terms contained in the Note and the Deed of Trust, and the Worthy Cause Agreement, unto County forever.

BOULDER HOUSING represents and warrants that there have been no amendments or modifications, either oral or written, to the Note or Deed of Trust, and that none of the Property has been released from the lien of the Deed of Trust. Boulder Housing acknowledges that Project Owner has entered into and delivered or intends to enter into and deliver concurrently with the execution and delivery of the Loan Documents (as defined in the Loan Agreement by and between Boulder Housing and Project Owner), the (i) \$12,250,000.00 bond loan from the Colorado Housing and Finance Authority, a body corporate and political subdivision of the State of Colorado (“Senior Lender”), and the (ii) \$10,160,000.00 seller loan from Boulder Housing (collectively, the “Mortgage Loans”). Boulder Housing agrees to subordinate the lien of this Deed of Trust and Boulder Housing’s rights under the Loan Documents to the Mortgage Loans and to the rights of any lender that loans funds to the Project Owner to refinance the Mortgage Loans or subsequent financing at their respective maturities.

In the Event of Default (as defined in the Worthy Cause Agreement and subject to the applicable notice and cure period) under the Worthy Cause Agreement, Boulder Housing covenants and agrees to do all things reasonably necessary to give effect to the intent of this Assignment, including but not limited to executing any other or further documents necessary or reasonably requested to protect the interest of County or confirm the existence of this Assignment and, if necessary, to join with County, at County’s expense, in asserting any claims against any makers under the Note or Deed of Trust, and to remit any proceeds collected thereafter on this Note and Deed of Trust to County. County shall have no right whatsoever to exercise any of its rights under this Assignment until there is an Event of Default and subject to the applicable notice and cure periods under the Worthy Cause Agreement.

This is a collateral assignment as security for performance of the obligations set forth in the Worthy Cause Agreement. Notwithstanding anything to the contrary in this Assignment, so long as there is no Event of Default continuing under the Worthy Cause Agreement, Boulder Housing shall be entitled to retain all payments received in connection with the Note and Deed of Trust. Upon satisfaction in full of the Note, this Assignment shall be of no further force or effect, and County shall record a termination of this Assignment in the Recorder’s Office; provided that if the Note is satisfied in full prior to the expiration of the term of the Worthy Cause Agreement, Boulder Housing must provide the County with adequate substitute collateral securing the performance under the Worthy Cause Agreement, as set forth in the Worthy Cause Agreement, prior to the County releasing or terminating its interest under this Assignment.

Notwithstanding anything in this Assignment to the contrary, any other members, owners, or partners of the Project Owner shall have the right, but not the obligation, to cure Defaults (as defined in the Worthy Cause Agreement and subject to the applicable notice and cure period) of Boulder Housing hereunder, and County hereby agrees to accept any cure of any Default (as defined in the Worthy Cause Agreement and subject to the applicable notice and cure period) made or tendered by one or more of Project Owner’s members, owners, or partners on the same basis as if made or tendered by Boulder Housing. Copies of all notices which are sent to Boulder Housing hereunder shall also be sent to the Project Owner at 1050 Arapahoe Avenue, Boulder, CO 80302.

This Assignment and the covenants contained herein shall be recorded in the Recorder's Office and inure to the benefit and be binding upon the successors and assigns of the respective parties hereto.

[Signature Pages to Follow]

The undersigned consents to the Collateral Assignment of the Note and Deed of Trust as set forth above as collateral for the Worthy Cause Agreement, and to the rights granted to County thereby.

COUNTY:

COUNTY OF BOULDER, COLORADO, a public body corporate and politic

By: _____

Name: Marta Loachamin

Title: Chair of the Board of County Commissioners

STATE OF COLORADO)
) ss .
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this ____ day of _____, 202____, by **Marta Loachamin** as the **Chair of the Board of County Commissioners** of the **County of Boulder**, a public body corporate and politic, on behalf of the county.

Witness my hand and official seal.

My commission expires

Notary Public

EXHIBIT A
Legal Description

Ground Lease

That certain Ground Lease dated as of October 25, 2022 (the “**Ground Lease**”), by and between Boulder Presbyterian Housing, Inc., a Colorado nonprofit corporation (“**Landlord**”), and Boulder Presbyterian Manor, LP, a Colorado limited partnership (“**Tenant**”), and a Memorandum of Ground Lease which was recorded on or about the date hereof demising the Property.

The Property

Parcel 1: (Leasehold)

A PORTION OF BLOCK 1 OF MENLO PARK, TOGETHER WITH A PORTION OF OUTLOT 3 OF REEKS' ADDITION TO THE CITY OF BOULDER, LYING WITHIN THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 70 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF BOULDER, COUNTY OF BOULDER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF 11TH STREET AND ARAPAHOE AVENUE, FROM WHENCE THE CENTERLINE INTERSECTION OF 11TH STREET AND MARINE STREET BEARS SOUTH 14°57'33" EAST A DISTANCE OF 460.39 FEET, WITH ALL BEARINGS HEREIN RELATED THERETO;
THENCE SOUTH 30°09'01" WEST, 42.35 FEET TO THE INTERSECTION OF 11TH STREET RIGHT-OF-WAY WITH THE ARAPAHOE AVENUE RIGHT-OF-WAY;
THENCE ALONG SAID 11TH STREET RIGHT-OF-WAY LINE, SOUTH 14°57'33" EAST, 126.53 FEET TO A POINT;
THENCE LEAVING SAID RIGHT-OF-WAY LINE, SOUTH 75°02'27" WEST, 45.13 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 30°13'44" WEST, 72.60 FEET TO A POINT;
THENCE NORTH 59°46'16" WEST, 44.24 FEET TO A POINT;
THENCE SOUTH 30°13'44" WEST, 5.05 FEET TO A POINT;
THENCE NORTH 59°46'16" WEST, 11.63 FEET TO A POINT;
THENCE NORTH 30°13'44" EAST, 5.05 FEET TO A POINT;
THENCE NORTH 59°46'16" WEST, 23.37 FEET TO A POINT;
THENCE NORTH 30°13'44" EAST, 72.60 FEET TO A POINT;
THENCE SOUTH 59°46'16" EAST, 29.98 FEET TO A POINT;
THENCE NORTH 30°13'44" EAST, 4.36 FEET TO A POINT;
THENCE SOUTH 59°46'16" EAST, 14.49 FEET TO A POINT;
THENCE SOUTH 30°13'44" WEST, 4.36 FEET TO A POINT;

THENCE SOUTH 59°46'16" EAST, 34.78 FEET TO THE POINT OF BEGINNING.

Basis of Bearings:

SOUTH 14°57'33" EAST, A DISTANCE OF 460.39 FEET, BEING THE BEARING OF THE CENTERLINE OF 11TH STREET, AS DEFINED AND MEASURED BETWEEN A FOUND 1" DIAMETER STEEL ROD IN RANGE BOX AT THE INTERSECTION OF 11TH STREET AND ARAPAHOE AVENUE AND A FOUND 1" DIAMETER STEEL ROD IN RANGE BOX AT THE INTERSECTION OF 11TH STREET AND MARINE STREET.

EXCEPTING THEREFROM, ALL BUILDINGS AND IMPROVEMENTS SITUATED THEREON, WHICH BUILDINGS AND IMPROVEMENTS ARE AND SHALL REMAIN REAL PROPERTY.

Parcel 2: (Easement)

THOSE BENEFICIAL EASEMENTS AS SET FORTH AND GRANTED IN GROUND LEASE BY AND BETWEEN BOULDER PRESBYTERIAN HOUSING, INC., A COLORADO NON-PROFIT CORPORATION, LESSOR, AND BOULDER PRESBYTERIAN MANOR, LP, A COLORADO LIMITED PARTNERSHIP, LESSEE, AS EVIDENCED IN MEMORANDUM OF GROUND LEASE RECORDED October 25, 2022 UNDER RECEPTION NO. 03986512 OVER THE FOLLOWING PARCEL:

THE FOLLOWING DESCRIBED PROPERTIES LOCATED IN THE CITY OF BOULDER, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF OUT LOT 3, IN REEKS' ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF ARAPAHOE AVENUE AND THE EAST LINE OF LINCOLN PLACE, THENCE SOUTHERLY 215 FEET ALONG THE EAST LINE OF LINCOLN PLACE TO THE TRUE POINT OF BEGINNING;
THENCE EASTERLY PARALLEL TO ARAPAHOE AVENUE 80 FEET;
THENCE NORTHERLY PARALLEL TO LINCOLN PLACE 105 FEET;
THENCE EASTERLY PARALLEL TO ARAPAHOE AVENUE 70 FEET;
THENCE NORTHERLY PARALLEL TO LINCOLN PLACE 10 FEET;
THENCE EASTERLY PARALLEL TO ARAPAHOE AVENUE 92 FEET;
THENCE SOUTHERLY PARALLEL TO LINCOLN PLACE 10 FEET;
THENCE EASTERLY PARALLEL TO ARAPAHOE AVENUE 42 FEET;
THENCE SOUTHERLY PARALLEL TO LINCOLN PLACE 5 FEET;
THENCE EASTERLY PARALLEL TO ARAPAHOE AVENUE 50 FEET;
THENCE SOUTH 14°44' EAST 110.38 FEET;
THENCE WESTERLY PARALLEL TO ARAPAHOE AVENUE 112.72 FEET;

THENCE SOUTHERLY PARALLEL TO LINCOLN PLACE 24 FEET MORE OR LESS TO THE NORTH LINE OF THE EAST AND WEST ALLEY;
THENCE WESTERLY ALONG THE NORTH LINE OF SAID ALLEY 221.28 FEET TO THE EAST LINE OF LINCOLN PLACE;
THENCE NORTHERLY ALONG THE EAST LINE OF LINCOLN PLACE;
THENCE NORTHERLY ALONG THE EAST LINE OF LINCOLN PLACE 34.78 FEET TO THE TRUE POINT OF BEGINNING.

AND

THAT PART OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 70 WEST OF THE 6TH P.M., DESCRIBED AS FOLLOWS; TO WIT:

COMMENCING AT THE NORTHEAST CORNER OF LOT 2 (SOMETIMES DESCRIBED AS BLOCK 2) IN SMITH'S ADDITION TO THE CITY OF BOULDER,
THENCE NORTH 75° EAST ALONG THE SOUTHERLY LINE OF ARAPAHOE AVENUE A DISTANCE OF 413 FEET TO THE TRUE POINT OF BEGINNING;
THENCE SOUTH 15° EAST, A DISTANCE OF 100 FEET;
THENCE NORTH 75° EAST, A DISTANCE OF 70 FEET;
THENCE NORTH 15° WEST, A DISTANCE OF 100 FEET TO THE SOUTHERLY LINE OF ARAPAHOE AVENUE, (FORMERLY KNOWN AS VALLEY ROAD);
THENCE SOUTH 75° WEST ALONG THE SOUTHERLY LINE OF ARAPAHOE AVENUE A DISTANCE OF 70 FEET TO THE TRUE POINT OF BEGINNING.

AND

PART OF OUTLOT 3 IN REEKS' ADDITION TO THE CITY OF BOULDER, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID OUT LOT 3,
THENCE SOUTHERLY ALONG A SIDELINE OF SAID OUT LOT 3, A DISTANCE OF 140.12 FEET;
THENCE WESTERLY ALONG A SIDE LINE OF SAID OUT LOT 3, A DISTANCE OF 50 FEET;
THENCE NORTHERLY AND AT RIGHT ANGLES TO ARAPAHOE AVENUE A DISTANCE OF 25.12 FEET;
THENCE WESTERLY AND PARALLEL TO ARAPAHOE AVENUE A DISTANCE OF 50 FEET;
THENCE NORTHERLY A DISTANCE OF 15 FEET TO A CORNER OF SAID OUT LOT 3;
THENCE EASTERLY ALONG A SIDE LINE OF SAID OUT LOT 3 A DISTANCE OF 70 FEET;
THENCE NORTHERLY ALONG A SIDE LINE OF SAID OUT LOT 3, A DISTANCE OF 100 FEET TO THE SOUTHERLY LINE OF ARAPAHOE AVENUE;
THENCE EASTERLY ALONG THE SOUTHERLY LINE OF ARAPAHOE AVENUE A DISTANCE OF 30 FEET TO THE PLACE OF BEGINNING.

AND

COMMENCING AT THE NORTHWEST CORNER OF OUTLOT 3 IN REEK'S ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF;
THENCE NORTH 75°24' EAST, ALONG THE SOUTHERLY LINE OF ARAPAHOE AVENUE IN THE CITY OF BOULDER, A DISTANCE OF 70.00 FEET;
THENCE SOUTH 14°48'20" EAST, PARALLEL TO THE WEST LINE OF SAID OUTLOT 3, A DISTANCE OF 110 FEET, TO THE TRUE POINT OF BEGINNING;
THENCE SOUTH 14°48'20" EAST, PARALLEL TO THE WEST LINE OF SAID OUTLOT 3, A DISTANCE OF 139.78 FEET, TO A POINT ON THE SOUTH LINE OF SAID OUTLOT 3;
THENCE NORTH 75° 21' EAST, ALONG THE SOUTH LINE OF SAID OUTLOT 3, A DISTANCE OF 151.74 FEET, TO THE ANGLE IN THE NORTH LINE OF THE 16 FOOT ALLEY PLATTED ALONG THE SOUTHERLY LINE OF SAID OUTLOT 3;
THENCE NORTH 14°39' WEST, AT RIGHT ANGLES TO THE CENTERLINE OF MARINE STREET IN THE CITY OF BOULDER, A DISTANCE OF 24.00 FEET;
THENCE NORTH 75°21' EAST, PARALLEL TO THE CENTERLINE OF SAID MARINE STREET, A DISTANCE OF 119.84 FEET, TO A POINT ON THE CENTERLINE OF THE 14 FOOT ALLEY PLATTED ALONG THE WESTERLY LINE OF LOTS 3, 4, 5, 6, AND 7, BLOCK 1, MENLO PARK ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF;
THENCE SOUTH 14°49'10" EAST, ALONG THE CENTERLINE OF SAID 14 FOOT ALLEY, A DISTANCE OF 67.98 FEET, TO A POINT ON THE SOUTH LINE OF LOT 5, BLOCK 1, EXTENDED WESTERLY, IN SAID MENLO PARK ADDITION TO THE CITY OF BOULDER;
THENCE NORTH 75°22'10" EAST, ALONG THE SOUTH LINE OF SAID LOT 5 EXTENDED WESTERLY AND ALONG THE SOUTH LINE OF LOT 5, A DISTANCE OF 143 FEET, TO THE SOUTHEAST CORNER OF SAID LOT 5;
THENCE NORTH 14°49'10" WEST, ALONG THE EASTERLY LINE OF BLOCK 1, IN SAID MENLO PARK ADDITION TO THE CITY OF BOULDER, A DISTANCE OF 293.46 FEET, TO THE NORTHEAST CORNER THEREOF;
THENCE SOUTH 75°24' WEST, ALONG THE SOUTH LINE OF SAID ARAPAHOE AVENUE, A DISTANCE OF 200.59 FEET, TO A POINT WHICH IS 284.00 FEET EASTERLY FROM THE NORTHWEST CORNER OF OUTLOT 3, IN SAID REEK'S ADDITION TO THE CITY OF BOULDER;
THENCE SOUTH 14°36' EAST, AT RIGHT ANGLES TO THE SOUTH LINE OF SAID ARAPAHOE AVENUE, A DISTANCE OF 110.00 FEET;
THENCE SOUTH 75°24' WEST, PARALLEL TO THE SOUTH LINE OF ARAPAHOE AVENUE, A DISTANCE OF 213.61 FEET, TO THE TRUE POINT OF BEGINNING.

AND

LOT 5, BLOCK 1, MENLO PARK ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF, TOGETHER WITH THE EASTERLY ONE-HALF OF THE VACATED ALLEY ABUTTING THEREON ON THE WEST, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT THE NE CORNER OF SAID LOT 5, THENCE SOUTH 75°22'40" WEST ALONG THE NORTHERLY LINE OF SAID LOT 5 AND SAID NORTHERLY LINE EXTENDED WESTERLY A DISTANCE OF 143 FEET TO A POINT ON THE CENTERLINE OF THE VACATED ALLEY ABUTTING SAID LOT 5 ON THE WEST;

THENCE SOUTH 14°49'10" EAST ALONG SAID CENTERLINE A DISTANCE OF 46.49 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 5 EXTENDED WESTERLY;
THENCE NORTH 75°22'40" EAST ALONG SAID SOUTHERLY LINE EXTENDED WESTERLY AND ALONG SOUTHERLY LINE A DISTANCE OF 143 FEET TO THE SOUTHEAST CORNER OF SAID LOT 5;
THENCE NORTH 14°49'10" WEST ALONG THE EASTERLY LINE OF SAID LOT 5 A DISTANCE OF 46.49 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THAT PORTION OF LOTS 5 AND 6, BLOCK 1, MENLO PARK ADDITION TO THE CITY OF BOULDER AS CONVEYED IN DEED RECORDED MARCH 26, 1963 IN BOOK 1272 AT PAGE 336 AND RECORDED MARCH 26, 1963 IN BOOK 1272 AT PAGE 337,

AND

TOGETHER WITH ANY AND ALL RIGHT, TITLE AND INTEREST THAT THE PARTIES HAVE IN AND TO THE VACATED ALLEYS ABUTTING ON SAID LOTS 1, 2, 3 AND 4 AS VACATED IN ORDINANCE RECORDED APRIL 7, 1945 IN BOOK 754 AT PAGE 541 AND ORDINANCE RECORDED MARCH 21, 1963 IN BOOK 1272 AT PAGE 11.

AND

THE FOLLOWING DESCRIBED TRACT:

BEGINNING AT THE NORTHWEST CORNER OF OUT LOT 3 IN REEKS' ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF;
THENCE NORTH 75°24' EAST ALONG THE SOUTH LINE OF ARAPAHOE AVENUE IN THE CITY OF BOULDER A DISTANCE OF 99.1 FEET;
THENCE SOUTH 14°48'20" EAST A DISTANCE OF 91.6 FEET; THE TRUE POINT OF BEGINNING;
THENCE NORTH 75°24' EAST A DISTANCE OF 0.9 FEET; THENCE SOUTH 14°48'20" EAST A DISTANCE OF 18.4 FEET;
THENCE SOUTH 75°24' WEST A DISTANCE OF 0.9 FEET;
THENCE NORTHERLY TO THE TRUE POINT OF BEGINNING.

AND

BEGINNING AT THE NORTHWEST CORNER OF LOT 6, IN BLOCK 1, IN REEK'S ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF, WHICH POINT IS ON THE EASTERLY LINE OF THE ALLEY AS PLATTED AS A PART OF REEK'S ADDITION;
THENCE NORTH 14°49' WEST ALONG THE EASTERLY LINE OF SAID ALLEY, A DISTANCE OF 12.31 FEET;
THENCE NORTH 59°47'30" WEST ALONG THE NORTHEASTERLY LINE OF SAID ALLEY, A DISTANCE OF 12.39 FEET, TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 59°47'30" WEST ALONG THE NORTHEASTERLY LINE OF SAID ALLEY, A DISTANCE OF 42.45 FEET;
THENCE NORTH 14°39' WEST, A DISTANCE OF 24 FEET;

THENCE NORTH 75°21' EAST, A DISTANCE OF 88.84 FEET;
THENCE SOUTH 14°49'10" EAST, A DISTANCE OF 53.98 FEET;
THENCE SOUTH 75°22'10" WEST, DISTANCE OF 58.91 FEET TO THE POINT OF BEGINNING.

AND

BEGINNING AT THE NORTHEAST CORNER OF LOT 6, IN BLOCK 1, IN REEK'S ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF, WHICH POINT IS ON THE WESTERLY SIDE OF THE VACATED ALLEY ORIGINALLY PLATTED AS A PART OF MENLO PARK, ACCORDING TO THE RECORDED MAP OF LANDS BELONGING TO THE HEIRS OF MARINUS G. SMITH, DEC.;

THENCE NORTH 14°49'10" WEST, ALONG THE WEST LINE OF SAID VACATED ALLEY, A DISTANCE OF 21.02 FEET;
THENCE NORTH 75°22'10" EAST, A DISTANCE OF 7.00 FEET TO A POINT ON THE CENTER LINE OF SAID VACATED ALLEY, THE TRUE POINT OF BEGINNING;
THENCE NORTH 14°49'10" WEST, ALONG THE CENTER LINE OF SAID VACATED ALLEY, A DISTANCE OF 53.98 FEET;
THENCE SOUTH 75°21' WEST, A DISTANCE OF 31.00 FEET;
THENCE SOUTH 14°49'10" EAST, A DISTANCE OF 53.98 FEET;
THENCE NORTH 75° 22'10" EAST, A DISTANCE OF 31.00 FEET TO THE TRUE POINT OF BEGINNING.

AND

BEGINNING AT THE NORTHWEST CORNER OF OUTLOT 3 IN REEK'S ADDITION TO THE CITY OF BOULDER, ACCORDING TO THE RECORDED PLAT THEREOF;
THENCE SOUTH 14°48'20" EAST ALONG THE EAST LINE OF LINCOLN PLACE A DISTANCE OF 110 FEET;
THENCE NORTH 75°24' EAST A DISTANCE OF 70 FEET, THE TRUE POINT OF BEGINNING;
THENCE SOUTH 14°48'20" EAST A DISTANCE OF 105 FEET;
THENCE NORTH 75°24' EAST A DISTANCE OF 10 FEET;
THENCE NORTH 14°48'20" WEST A DISTANCE OF 105 FEET;
THENCE SOUTH 75°24' WEST A DISTANCE OF 10 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT THAT PORTION CONVEYED IN QUIT CLAIM DEED RECORDED FEBRUARY 13, 1981 UNDER RECEPTION NO. 434161,

EXCEPT THAT PORTION CONVEYED IN DEED RECORDED SEPTEMBER 1, 1960 IN BOOK 1155 AT PAGE 573,

EXCEPT THAT PORTION CONVEYED IN DEED RECORDED JULY 25, 1960 IN BOOK 1150 AT PAGE 138.

EXCEPT THAT PORTION DESCRIBED IN DEED OF VACATION RECORDED APRIL 20, 1995 UNDER RECEPTION NO. 1511239,

ALL IN THE COUNTY OF BOULDER, STATE OF COLORADO.

Parcel 3: (Easement)

A RIGHT OF WAY EASEMENT FOR INGRESS AND EGRESS TO AND FROM ARAPAHOE AVENUE FOR THE BENEFIT OF PARCEL 2, AS RESERVED IN WARRANTY DEED RECORDED JULY 22, 1960 IN BOOK 1150 AT PAGE 62, IN THE RECORDS OF BOULDER COUNTY, COLORADO.

Parcel 4: (Fee Simple)

ALL BUILDINGS AND IMPROVEMENTS SITUATED ON THE FOLLOWING DESCRIBED LAND:

A PORTION OF BLOCK 1 OF MENLO PARK, TOGETHER WITH A PORTION OF OUTLOT 3 OF REEKS' ADDITION TO THE CITY OF BOULDER, LYING WITHIN THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 70 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF BOULDER, COUNTY OF BOULDER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF 11TH STREET AND ARAPAHOE AVENUE, FROM WHENCE THE CENTERLINE INTERSECTION OF 11TH STREET AND MARINE STREET BEARS SOUTH 14°57'33" EAST A DISTANCE OF 460.39 FEET, WITH ALL BEARINGS HEREIN RELATED THERETO;
THENCE SOUTH 30°09'01" WEST, 42.35 FEET TO THE INTERSECTION OF 11TH STREET RIGHT-OF-WAY WITH THE ARAPAHOE AVENUE RIGHT-OF-WAY;
THENCE ALONG SAID 11TH STREET RIGHT-OF-WAY LINE, SOUTH 14°57'33" EAST, 126.53 FEET TO A POINT;
THENCE LEAVING SAID RIGHT-OF-WAY LINE, SOUTH 75°02'27" WEST, 45.13 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 30°13'44" WEST, 72.60 FEET TO A POINT;
THENCE NORTH 59°46'16" WEST, 44.24 FEET TO A POINT;
THENCE SOUTH 30°13'44" WEST, 5.05 FEET TO A POINT;
THENCE NORTH 59°46'16" WEST, 11.63 FEET TO A POINT;
THENCE NORTH 30°13'44" EAST, 5.05 FEET TO A POINT;
THENCE NORTH 59°46'16" WEST, 23.37 FEET TO A POINT;
THENCE NORTH 30°13'44" EAST, 72.60 FEET TO A POINT;

THENCE SOUTH 59°46'16" EAST, 29.98 FEET TO A POINT;
THENCE NORTH 30°13'44" EAST, 4.36 FEET TO A POINT;
THENCE SOUTH 59°46'16" EAST, 14.49 FEET TO A POINT;
THENCE SOUTH 30°13'44" WEST, 4.36 FEET TO A POINT;
THENCE SOUTH 59°46'16" EAST, 34.78 FEET TO THE POINT OF BEGINNING.

Basis of Bearings:

SOUTH 14°57'33" EAST, A DISTANCE OF 460.39 FEET, BEING THE BEARING OF THE CENTERLINE OF 11TH STREET, AS DEFINED AND MEASURED BETWEEN A FOUND 1" DIAMETER STEEL ROD IN RANGE BOX AT THE INTERSECTION OF 11TH STREET AND ARAPAHOE AVENUE AND A FOUND 1" DIAMETER STEEL ROD IN RANGE BOX AT THE INTERSECTION OF 11TH STREET AND MARINE STREET.

AS GRANTED IN THAT QUIT CLAIM DEED – IMPROVEMENTS ONLY RECORDED October 25, 2022 UNDER RECEPTION 03986513 WHICH BUILDINGS AND IMPROVEMENTS ARE AND SHALL REMAIN REAL PROPERTY.

Original Deed of Trust Returned to:

WHEN RECORDED RETURN TO:

Jake Baloun
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, MN 55402

Jake Baloun
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, MN 55402

REQUEST FOR FULL

/ PARTIAL

RELEASE OF DEED OF TRUST AND RELEASE BY HOLDER OF THE EVIDENCE OF DEBT WITHOUT PRODUCTION OF EVIDENCE OF DEBT PURSUANT TO §38-39-102 (1) (a) AND (3), COLORADO REVISED STATUTES)

November __, 2024

Date

BOULDER PRESBYTERIAN HOUSING, INC., a Colorado nonprofit corporation
1050 Arapahoe Avenue
Boulder, CO 80302

Original Grantor (Borrower)
Current Address of Original Grantor,

Assuming Party, or Current Owner

Check here if current address is unknown

COUNTY OF BOULDER, COLORADO, a body corporate and politic

Original Beneficiary (Lender)

March 26, 2024

Date of Deed of Trust

April 16, 2024

Date of Recording and/or Re-Recording of Deed of Trust

Reception No. 04043935

Trust

County Rcpt. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.

Recording Information

TO THE PUBLIC TRUSTEE OF BOULDER COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as:

(IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A FULL RELEASE.)

Pursuant to § 38-39-102 (3), Colorado Revised Statutes, in support of this Request for Release of Deed of Trust, the undersigned, as the holder of the evidence of debt secured by the Deed of Trust described above, or a Title Insurance Company authorized to request the release of a Deed of Trust pursuant to § 38-39-102 (3) (c), Colorado Revised Statutes, in lieu of the production or exhibition of the original evidence of debt with this Request for Release, certifies as follows:

1. The purpose of the Deed of Trust has been fully or partially satisfied.
2. The original evidence of debt is not being exhibited or produced herewith.
3. It is one of the following entities (check applicable box):
 - a. The holder of the original evidence of debt that is a qualified holder, as specified in § 38-39-102 (3) (a), Colorado Revised Statutes, that agrees that it is obligated to indemnify the Public Trustee for any and all damages, costs, liabilities, and reasonable attorney fees incurred as a result of the action of the Public Trustee taken in accordance with this Request for Release;
 - b. The holder of the evidence of debt requesting the release of a Deed of Trust without producing or exhibiting the original evidence of debt that delivers to the Public Trustee a Corporate Surety Bond as specified in § 38-39-102 (3) (b), Colorado Revised Statutes; or
 - c. A Title Insurance Company licensed and qualified in Colorado, as specified in § 38-39-102 (3) (c), Colorado Revised Statutes, that agrees that it is obligated to indemnify the Public Trustee pursuant to statute as a result of the action of the Public Trustee taken in accordance with this Request for Release and that has caused the indebtedness secured by the Deed of Trust to be satisfied in full, or in the case of a Partial Release, to the extent required by the holder of the indebtedness.

County of Boulder, Colorado, a body corporate and politic, 1325 Pearl Street, Boulder, CO 80302

Name and Address of the Current Holder of the Evidence of Debt Secured by Deed of Trust (Lender)
or name and address of the Title Insurance Company Authorized to Request the Release of a Deed of Trust

Marta Loachamin, Chair of the Board of County Commissioners of the County of Boulder, Colorado, 1325 Pearl Street, Boulder, CO 80302

Name, Title and Address of Officer, Agent, or Attorney of the Holder of the Evidence of Debt Secured by Deed of Trust (Lender)

Signature

Signature

State of _____, County of _____

The foregoing Request for Release was acknowledged before me on _____ (date) by*

(Notary seal)

Date Commission Expires

*If applicable, insert title of officer and name of current holder

Notary Public

Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the holder of the evidence of debt or Title Insurance Company authorized to request the release of the Deed of Trust;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

(Public Trustee use only;
use appropriate label)

(Public Trustee's Seal)

Public Trustee

Date

Deputy Public Trustee

Date

(If applicable: Notary Seal)

(If applicable, Name and Address of Person Creating New Legal Description as Required by § 38-35-106.5, Colorado Revised Statutes.)