

OMNIBUS AMENDMENT AGREEMENT

THIS OMNIBUS AMENDMENT AGREEMENT (the “Agreement”), dated as of [] 1, 2025 (the “Amendment Date”), is entered into by and among the **COUNTY OF BOULDER, COLORADO**, a public body, corporate and politic and political subdivision duly organized and existing under the laws and constitution of the State of Colorado (the “Issuer”); **FIRSTBANK**, a Colorado state banking corporation (the “Bond Purchaser” or “FirstBank”); and **HOVER SENIOR LIVING COMMUNITY**, as successor borrower (the “Borrower”); and acknowledged and agreed to by **KATHERINE AND CHARLES HOVER GREEN HOUSES, INC.**, as original borrower (“Original Borrower”); **HOVER COMMUNITY, INC.** (“Hover Community”); and **HOVER VILLAGE, INC.** (“Hover Village”).

WITNESSETH:

WHEREAS, the Issuer previously issued its County of Boulder, Colorado Skill Nursing Facility Revenue Bonds (Katherine and Charles Hover Green Houses Project) Series 2018A in the aggregate principal amount of \$12,500,000 (the “Series 2018A Bonds”) secured by a Promissory Note, dated July 18, 2018, by the Issuer (the “Series 2018A Note”) and its County of Boulder, Colorado Skill Nursing Facility Revenue Bonds (Katherine and Charles Hover Green Houses Project) Series 2018B in the aggregate principal amount of \$5,500,000 (the “Series 2018B Bonds”, and together with the Series 2018A Bonds, the “Bonds”) secured by a Promissory Note, dated July 18, 2018, by the Issuer (the “Series 2018B Note”, and together with the Series 2018A Note, the “Notes”) pursuant to Resolution No. 2018-55 (the “County Resolution”), dated June 7, 2018 and the Financing Agreement, dated July 18, 2018 (the “Financing Agreement”), by and among the Bond Purchaser, the Issuer, and the Original Borrower; and

WHEREAS, the Notes are secured by a Deed of Trust, Security Agreement, and Fixture Filing, dated as of July 18, 2018, by the Original Borrower to the Public Trustee of the County of Boulder, State of Colorado for the benefit of the Bond Purchaser, recorded on July 18, 2018, at reception number 03666888, in the records of Boulder County, Colorado, with respect to the property located at 1425 Belmont Drive, Longmont, Colorado; a Deed of Trust, Security Agreement, and Fixture Filing, dated as of July 18, 2018, by the Hover Village to the Public Trustee of the County of Boulder, State of Colorado for the benefit of the Bond Purchaser, recorded on July 18, 2018, at reception number 03666890, in the records of Boulder County, Colorado, with respect to the property located at 1401 Elmhurst Drive, Longmont, Colorado; and a Deed of Trust, Security Agreement, and Fixture Filing, dated as of July 18, 2018, by Hover Community to the Public Trustee of the County of Boulder, State of Colorado for the benefit of the Bond Purchaser, recorded on July 18, 2018, at reception number 03666892, in the records of Boulder County, Colorado, with respect to the property located at 1380 Charles Drive, Longmont, Colorado; and

WHEREAS, FirstBank made a loan (Loan Number 8880381) to Hover Community secured by, among other things, a Promissory Note dated July 5, 2018 (the “Hover Community Note”), in the aggregate principal amount of \$750,000 (the “Hover Community Loan”) and secured by a Deed of Trust, dated as of July 5, 2018, by Hover Community to the Public Trustee of the County of Boulder, State of Colorado for the benefit of the FirstBank, recorded on July 6, 2018, at reception number 03664635, in the records of Boulder County, Colorado, as modified by the Modification to Deed of Trust dated October 13, 2021 recorded on November 8, 2021, at

reception number 03926330, in the records of Boulder County, Colorado, with respect to the property located at 1380 Charles Drive, Longmont, Colorado, 80503;

WHEREAS, FirstBank made a loan (Loan Number 9786850) to Hover Village secured by, among other things, a Promissory Note dated September 8, 2022 (the “Hover Village Note”) in the aggregate principal amount of \$4,769,831.63 (the “Hover Village Loan”) and secured by a Deed of Trust, dated as of September 8, 2022, by Hover Village to the Public Trustee of the County of Boulder, State of Colorado for the benefit of the FirstBank, recorded on September 12, 2022, at reception number 03980691, in the records of Boulder County, Colorado, with respect to the property located at 1401 Elmhurst Dr, Longmont, Colorado, 80501; and

WHEREAS, the Original Borrower has requested to merge the Original Borrower, Hover Community, and Hover Village into the Borrower and assign all interest of the Original Borrower under the Borrower Documents to the Borrower; and

WHEREAS, the parties hereby agree that pursuant to Section 8.06 of the Financing Agreement, the Financing Agreement will be amended to allow the Original Borrower, Hover Community and Hover Village to merge with the Borrower; change all references of the Original Borrower to the Borrower; and make certain other changes to the covenants and the collateral under the Financing Agreement as provided herein; and

WHEREAS, any capitalized term used herein and not defined herein shall have the same meaning as ascribed thereto in the Financing Agreement;

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AMENDMENTS

1. All the interest of the Original Borrower is hereby assigned to the Borrower and all references to Katherine and Charles Hover Green Houses, Inc, as borrower under the Borrower Loan Documents and as borrower under the Loan Documents (as defined in the Hover Community Note and Hover Village Note) are hereby changed to Hover Senior Living Community.

2. Section 1.02 of the Financing Agreement is hereby amended by adding the following definitions:

“*Borrower Loans*” and each a “*Borrower Loan*” means the Loans, the Hover Community Loan, and the Hover Village Loan.

“*Borrower Loan Documents*” means the loan documents for each Borrower Loan.

“*Hover Community Loan*” has the meaning assigned to such term in the Recitals hereto.

“*Hover Village Loan*” has the meaning assigned to such term in the Recitals hereto.

“Lender” means the lender of each Borrower Loan, which shall initially be FirstBank.

3. The definition of “Borrower Debt Service Coverage Ratio” under Section 1.02 of the Financing Agreement will be amended and restated as follows:

“*Borrower Debt Service Coverage Ratio*” means as of each Test Date, the quotient, expressed as a ratio, equal to (a) the Borrower’s actual annual net operating income (excluding depreciation and interest expense) for the previous twelve month period; divided by (b) the principal and interest which would be accrued by the Borrower in the next twelve month period on all indebtedness of the Borrower; all as set forth in the Borrower’s annual Financial Statements prepared and delivered to the Bond Purchaser in accordance herewith. The Borrower Debt Service Coverage Ratio and each component thereof will be determined by the Bond Purchaser in accordance with GAAP consistently applied, and the terms used but not defined in this definition have the meaning given to them by GAAP; provided, however, that to the extent any future changes in GAAP are inconsistent with the parties’ intentions as set forth in this definition, such changes shall be disregarded for purposes of calculating the Borrower Debt Service Coverage Ratio.

4. The definition of “Property Specific Debt Service Coverage Ratio” under Section 1.02 of the Financing Agreement will be deleted in its entirety.

5. Section 6.04(a) of the Financing Agreement is hereby amended and restated as follows:

(a) ***Borrower Debt Service Coverage Ratio.*** The Borrower will not permit the Borrower Debt Service Coverage Ratio to be less than 1.00:1.00 as of each Test Date. If there is any failure of the Borrower Debt Service Coverage Ratio as of any Test Date, then the Borrower shall make a mandatory principal reduction in the Bonds, in the amount required to meet the Borrower Debt Service Coverage Ratio

6. The Financing Agreement is hereby amended by adding the following section at the end of Article VI:

Section 6.19. Cross-Collateralization. The Borrower Loans will be and are hereby cross collateralized so that any and all Collateral described in the applicable loan documents for any one Borrower Loan secure, in addition to that Borrower Loan and the obligations, liabilities, or undertakings of any kind or description arising out of or under the loan documents for that Borrower Loan, every other Borrower Loan and any and all of the obligations, liabilities, or undertakings of any kind or description arising out of or under the loan documents for every other Borrower Loan. Upon a Lender’s exercise of its rights and remedies under the Borrower Loan Documents, or any one of them, and/or the liquidation of any collateral securing any Borrower Loan, the proceeds of such collateral may be applied to any Borrower Loan.

7. Section 1 of the Hover Community Note and Section 1 of the Hover Village Note are hereby amended by adding the following definitions:

“*Borrower Loans*” and each a “*Borrower Loan*” means the Series 2018A Loan, the Series 2018B Loan, the Hover Community Loan, and the Hover Village Loan.

“*Borrower Loan Documents*” means the loan documents for each Borrower Loan.

“*Hover Community Loan*” has the meaning assigned to such term in the Recitals hereto.

“*Hover Village Loan*” has the meaning assigned to such term in the Recitals hereto.

“*Financing Agreement*” has the meaning assigned to such term in the Recitals hereto.

“*Lender*” means the lender of each Borrower Loan, which shall initially be FirstBank.

“*Series 2018A Loan*” means the Series 2018A Loan as defined in the Financing Agreement.

“*Series 2018B Loan*” means the Series 2018B Loan as defined in the Financing Agreement.

8. Section 9 of each of the Hover Community Note and the Hover Village Note is hereby amended by deleting the first paragraph of Section 9 and replacing such paragraph with the following:

DSR. The Borrower shall achieve and maintain the Borrower Debt Service Coverage Ratio of greater than 1.00:1.00. “*Borrower Debt Service Coverage Ratio*” is the ratio of (a) the Borrower’s actual annual net operating income (excluding depreciation and interest expense) for the previous twelve month period; divided by (b) the principal and interest which would be accrued by the Borrower in the next twelve month period on all indebtedness of the Borrower; all as set forth in the Borrower’s annual financial statements prepared and delivered to the Lender in accordance herewith. The Borrower Debt Service Coverage Ratio and each component thereof will be determined by the Lender in accordance with GAAP consistently applied, and the terms used but not defined in this definition have the meaning given to them by GAAP; provided, however, that to the extent any future changes in GAAP are inconsistent with the parties’ intentions as set forth in this definition, such changes shall be disregarded for purposes of calculating the Borrower Debt Service Coverage Ratio

9. Each of the Hover Community Note and Hover Village Note is hereby amended by adding the following paragraph to Section 11 of the Hover Community Note and the Hover Village Note:

The Loan will be and is hereby cross collateralized so that any and all Collateral described in the applicable loan documents for any one Borrower Loan secure, in addition to that Borrower Loan and the obligations, liabilities, or undertakings of any kind or description arising out of or under the loan documents for that Borrower Loan, every other

Borrower Loan and any and all of the obligations, liabilities, or undertakings of any kind or description arising out of or under the loan documents for every other Borrower Loan. Upon a Lender's exercise of its rights and remedies under the Borrower Loan Documents, or any one of them, and/or the liquidation of any collateral securing any Borrower Loan, the proceeds of such collateral may be applied to any Borrower Loan.

ARTICLE II

CONSENT

Notwithstanding anything in the Borrower Documents to the contrary, the Issuer, the Bond Purchaser, the Original Borrower, the Borrower, Hover Community and Hover Village hereby consent to the merger of the Original Borrower, Hover Community, and Hover Village into the Borrower; the assignment of all interest of the Original Borrower under the Borrower Documents to the Borrower; and this Agreement.

ARTICLE III

FULL FORCE AND EFFECT

The Borrower Documents are hereby amended solely to the extent provided in this Agreement and shall remain in full force and effect in accordance with their terms.

ARTICLE IV

COUNTERPARTS

This Agreement may be signed in any number of counterpart copies, but all such copies shall constitute one and the same instrument.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

Each party hereto represents and warrants to the other that this Agreement has been duly authorized and validly executed and that the Borrower Documents as hereby amended constitute each such party's valid obligation, enforceable in accordance with their terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally and subject to the application of general principles of equity including but not limited to the right of specific performance.

In the reasonable judgment of the parties, both prior to and after giving effect to the modifications described herein, the applicable borrower has adequate capacity to satisfy the payment obligations under the Borrower Documents and the Financing Agreement.

ARTICLE VI

ISSUER PROVISIONS

(a) *No Recourse.* No recourse shall be had against the Issuer for the execution and delivery of this Amendment under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or by any legal or equitable proceeding or otherwise and all such liability of the Issuer as such is hereby, expressly waived and released as a condition of and consideration for the adoption of the resolution authorizing the execution of this Amendment and the execution of this Amendment and the delivery of other documents in connection herewith.

(b) *Immunity of Officers.* No recourse for the execution of the Omnibus Amendment Agreement shall be had against any commissioner, official, officer, member, attorney or agent of the Issuer or the State, all such liability to be expressly released and waived as a condition of and as a part of the consideration for the execution of this Amendment.

(c) *Not a Debt of the Issuer.* Nothing contained in this Amendment shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the Issuer within the meaning of the Constitution or statutes of the State, nor give rise to a pecuniary liability of the Issuer or a charge against its general credit or taxing powers.

IN WITNESS WHEREOF, the parties hereto have caused this Omnibus Amendment Agreement to be duly executed and delivered as of the date and year first written above.

COUNTY OF BOULDER, COLORADO

By _____
Chair

Attest:

By _____
Clerk to the Board of County
Commissioners

APPROVED

By Boulder County Attorney (apg) APPROVED as to FORM at 11:41 am, Aug 14, 2025

HOVER SENIOR LIVING COMMUNITY, a
Colorado nonprofit corporation

By _____
[]

FIRSTBANK

By _____
[]

[Signature Page to Omnibus Amendment Agreement]

The undersigned, as of the date first written above, for the benefit of the Bond Purchaser acknowledge and agree to the terms of the Omnibus Amendment Agreement.

KATHERINE AND CHARLES HOVER
GREEN HOUSES, INC, a Colorado nonprofit
corporation

By _____
[]

HOVER COMMUNITY, INC., a Colorado
nonprofit corporation

By _____
[]

HOVER VILLAGE, INC., a Colorado nonprofit
corporation

By _____
[]

[Signature Page to Omnibus Amendment Agreement]