

RESOLUTION NO. 21-__ It was moved by Commissioner _____ and duly seconded by Commissioner _____ to adopt the following Resolution:

WHEREAS, Arapahoe County, Colorado (the “County”) is a duly and regularly created, organized and existing body corporate and politic under and by virtue of the Constitution and laws of the State of Colorado; and

WHEREAS, the County has previously leased certain real property of the County and the improvements located thereon (the “Initial Leased Property”) to Banc of America Public Capital Corp, a Kansas corporation (“BAPCC”), as lessee, under a Site Lease dated as of May 19, 2011 (the “2011 Site Lease”) and then leased the Initial Leased Property back from BAPCC, as lessor, pursuant to a Lease Purchase Agreement dated as of May 19, 2011 (the “2011 Lease”); and

WHEREAS, the County and BAPCC have determined that a portion of the Initial Leased Property be released and the Board of County Commissioners has determined that it is in the best interests of the County and its residents and taxpayers that the County and BAPCC execute and deliver this First Amendment to Site Lease to amend the description of the Leased Property as described in Exhibit A to the 2011 Site Lease; and

WHEREAS, the County and BAPCC also have agreed to amend the Base Rental Schedule described in Exhibit B to the 2011 Lease to lower the interest component of the Base Rental Schedule and to make certain other amendments to the 2011 Lease, as set forth in the First Amendment to Lease Purchase Agreement; and

WHEREAS, there has been presented to the Board and are on file with the Clerk of the Board the following: (i) the proposed form of a First Amendment to Site Lease; and (ii) the proposed form of a First Amendment to Lease Purchase Agreement (together with the First Amendment to Site Lease, the “County Documents”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ARAPAHOE COUNTY, COLORADO, THAT:

Section 1. Ratification and Approval of Prior Actions. All action heretofore taken (not inconsistent with the provisions of this resolution) by the Board or the officers or agents of the Board or the County relating to the County Documents is hereby ratified, approved and confirmed.

Section 2. Approval of Documents. The County Documents, in substantially the forms filed with the Clerk of the Board, are in all respects approved, authorized and confirmed, and the Chair of the Board is hereby authorized and directed for and on behalf of the County to execute and deliver the County Documents in substantially the forms and with substantially the same content as filed with the Clerk of the Board.

Section 3. Authorization to Execute Collateral Documents. The County Clerk or any Deputy County Clerk is hereby authorized and directed to attest all signatures and acts of any official of the County in connection with the matters authorized by this resolution, and to place the seal of the County on any document authorized and approved by this resolution. The Chair of the Board, County Clerk or any Deputy County Clerk, and other appropriate officials or employees

of the County are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, including without limiting the generality of the foregoing, executing, attesting, authenticating and delivering for and on behalf of the County any and all necessary documents, instruments or certificates and performing all other acts that they deem necessary or appropriate in order to implement and carry out the transactions and other matters authorized by this resolution. The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by bond counsel prior to the execution of the documents. The execution of any document or instrument by the aforementioned officials or employees of the County shall be conclusive evidence of the approval by the County of such document or instrument in accordance with the terms hereof and thereof.

Section 4. Reasonableness of Rent. The Board hereby determines and declares that the Base Rental payments under the 2011 Lease as amended by the First Amendment to Lease Purchase Agreement (the "Lease") do not exceed a reasonable amount so as to place the County under an economic compulsion to renew the Lease or to exercise its option to purchase the leased property as described in the Lease (the "Leased Property"). The Board hereby determines and declares that the period during which the County has an option to purchase the Leased Property (i.e., the entire maximum term of the Lease) does not exceed the useful life of the Leased Property.

Section 5. Repealer. All bylaws, orders, and resolutions of the County, or parts thereof, inconsistent with this resolution or with any of the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, or resolution of the County, or part thereof, heretofore repealed.

Section 6. Severability. If any section, subsection, paragraph, clause or provision of this resolution or the documents hereby authorized and approved shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution or such documents, the intent being that the same are severable.

Section 7. Effective Date. This resolution shall be in full force and effect upon its passage and adoption.

The vote was:

Commissioner Baker, _____; Commissioner Holen, _____; Commissioner Jackson, _____;
Commissioner Sharpe, _____; Commissioner Warren-Gully, _____.

The Chair declared the motion carried and so ordered.