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 City & County of Denver  
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## AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS

THIS AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS (this “**Amendment**”) is entered into as of JUNE 24<sup>th</sup>, 2022 (the “**Amendment Effective Date**”) by DIBC COMMERCIAL, LLC, a Colorado limited liability company (“**Declarant**”) to and for the benefit of DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District**”).

### RECITALS

A. Declarant recorded that certain Declaration of Restrictions and Covenants dated July 9, 2015 and recorded on July 10, 2015 at Reception No. 2015095327 in the Office of the Clerk and Recorder of the City and County of Denver, Colorado (the “**PILOT Declaration**”), with respect to the payment to the District of an annual fee to the District in lieu of District-levied taxes and other assessments for certain property owned by Declarant (the “**PILOT Property**”). Unless otherwise defined herein, all initially capitalized terms have the meanings given such terms in the PILOT Declaration.

B. Declarant subsequently conveyed the PILOT Property to FlightSafety International Inc., a New York corporation.

C. With the consent of the District and Owners, Declarant desires to amend the PILOT Declaration to (i) revise the legal description of the PILOT Property subject to the Declaration; (ii) revise the definition of Annual Fee; and (iii) address additional termination events with respect to the PILOT Declaration, all as more particularly set forth in this Amendment.

### DECLARATION

NOW THEREFORE, for and in consideration of the foregoing, Declarant declares and grants, as follows:

1. Legal Description. Exhibit A of the PILOT Declaration Covenant is hereby deleted in its entirety and the legal description set forth on Schedule 1 attached hereto shall be substituted therefor.

2. Definition of Annual Fee. Section 1(a) of the PILOT Declaration Covenant is hereby amended by adding a new subsection (iv), to read in its entirety as follows:

(iv) Notwithstanding anything to the foregoing contained herein, it is hereby acknowledged that the Owners of the Property assisted the District with the dedication to the City of right-of-way for certain required transportation improvements by accepting certain additional real property from the District, which additional property is more particularly described hereon as **Exhibit B** and depicted on **Exhibit C** attached hereto, and by releasing certain other real property to the District, which released property is more particularly described on **Exhibit D** and depicted on **Exhibit E** attached hereto (the net difference between the square footage of the additional property and the square footage of the released property being the “**Modified Property**”). The parties hereto acknowledge and agree that the square footage of the Modified Property totals 7,296 s.f. Because the Owners agreed to the reconfiguration of the Modified Property as an accommodation to the District, the District agrees that the Modified Property shall be excluded from the calculation of the Annual Fee. In addition, the District agrees to credit against the Annual Fee, commencing in 2023, an

amount equal to the ad valorem taxes for the land value associated with the Modified Property (the “**Annual Fee Credit**”). The Annual Fee Credit shall be calculated annually by determining the total taxes imposed per square foot of property on the land contained within the Property (the “**Per Square Foot Tax Amount**”) and multiplying such Per Square Foot Tax Amount by 7,296 s.f.

3. Release of Rights of Way. A new sentence is hereby added to the end of Section (8), to state in its entirety as follows: “Upon the recordation of a plat or the dedication otherwise to the City and County of Denver (or to an entity as otherwise required by the City and County of Denver) of right of way of all or any portion of the Property (the “**ROW Property**”) by Declarant, or by any Owner of all or any portion of the Property, this PILOT Declaration shall immediately terminate with respect to the ROW Property, with no further action required by Declarant or Owner, and shall have no further force or effect with respect to such ROW Property.”

4. Addition of Exhibits. Exhibit B, attached hereto as Schedule 2, Exhibit C, attached hereto as Schedule 3, Exhibit D, attached hereto as Schedule 4, and Exhibit E, attached hereto as Schedule 5, are hereby appended to and incorporated in the PILOT Declaration Covenant.

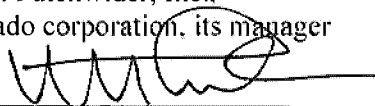
5. No Other Changes. The PILOT Declaration, as amended hereby, is hereby ratified, confirmed and deemed in full force and effect. Except as expressly modified hereby, the terms of the PILOT Declaration shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, this Amendment has been executed as of the Amendment Effective Date.

**Declarant:**

**DIBC COMMERCIAL, LLC,**  
a Colorado limited liability company

By: L.C. Fulenwider, Inc.,  
a Colorado corporation, its manager


By:   
Name: MARK THROCKMORTON  
Its: VICE PRESIDENT

STATE OF COLORADO )  
 ) ss.  
CITY AND COUNTY OF DENVER )

The foregoing instrument was acknowledged before me this 24th day of June, 2022, by Mark Throckmorton as Vice President of L.C. Fulenwider, Inc., a Colorado corporation, manager of DIBC Commercial, LLC, a Colorado limited liability company.

Witness my hand and official seal.  
My commission expires: Jan 9, 2024

[ S E A L ]

  
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Notary Public

LAURIE KANE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20204001183  
MY COMMISSION EXPIRES JANUARY 9, 2024

## SCHEDULE 1:

EXHIBIT A

## LEGAL DESCRIPTION OF THE PROPERTY

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BASIS OF BEARINGS:** THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS38252" AT THE CENTER 1/4 CORNER A 3-1/4" ALUMINUM CAP STAMPED "LS 27278: AT THE EAST 1/4 CORNER, BEARING S89°57'53"E AS REFERENCED TO UTM ZONE 13.

BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 1, BLOCK 2, DENVER INTERNATIONAL BUSINESS CENTER FILING NO. 5 RECORDED UNDER RECEPTION NO. 2015112451 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER;

THENCE ON THE WESTERLY RIGHT-OF-WAY LINE OF YAMPA STREET, THE FOLLOWING TWO (2) COURSES:

1. S00°40'58"W A DISTANCE OF 528.07 FEET;
2. S20°40'58"W A DISTANCE OF 47.51 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 67TH AVENUE;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE AND ITS EXTENSION, THE FOLLOWING THREE (3) COURSES:

1. N89°56'04"W A DISTANCE OF 223.44 FEET, TO A POINT OF CURVE;
2. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 45°00'12" AND AN ARC LENGTH OF 392.73 FEET, TO A POINT OF TANGENT;
3. N44°55'52"W A DISTANCE OF 221.22 FEET, TO A POINT OF CURVE;

THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 85°11'51" AND AN ARC LENGTH OF 44.61 FEET, TO A POINT OF TANGENT;

THENCE N40°15'59"E A DISTANCE OF 174.61 FEET, TO A POINT OF CURVE;

THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 296.00 FEET, A CENTRAL ANGLE OF 34°15'45" AND AN ARC LENGTH OF 177.01 FEET, TO A POINT OF COMPOUND CURVE;

THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 15°30'23" AND AN ARC LENGTH OF 9.47 FEET, TO A POINT OF TANGENT ON THE NORTHERLY LINE OF SAID LOT 1, BLOCK 2;

THENCE ON SAID NORTHERLY LINE, S89°57'53"E A DISTANCE OF 488.68 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 356,025 SQUARE FEET OR 8.1732 ACRES.

## SCHEDULE 2:

**EXHIBIT B**

## LEGAL DESCRIPTION OF ADDITIONAL PROPERTY

**PROPERTY DESCRIPTION**

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BASIS OF BEARINGS:** THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS38252" AT THE CENTER 1/4 CORNER A 3-1/4" ALUMINUM CAP STAMPED "LS 27278: AT THE EAST 1/4 CORNER, BEARING S89°57'53"E AS REFERENCED TO UTM ZONE 13.

BEGINNING AT THE MOST WESTERLY POINT OF LOT 1, BLOCK 2, DENVER INTERNATIONAL BUSINESS CENTER FILING NO. 5 RECORDED UNDER RECEPTION NO. 2015112451 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER;

THENCE THE FOLLOWING FOUR (4) COURSES:

1. N44°55'52"W A DISTANCE OF 3.25 FEET, TO A POINT OF CURVE;
2. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 85°11'51" AND AN ARC LENGTH OF 44.61 FEET, TO A POINT OF TANGENT;
3. THENCE N40°15'59"E A DISTANCE OF 174.61 FEET, TO A POINT OF CURVE;
4. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 296.00 FEET, A CENTRAL ANGLE OF 14°33'36" AND AN ARC LENGTH OF 75.22 FEET, TO A POINT OF NON-TANGENT CURVE ON THE WESTERLY LINE OF SAID LOT 1, BLOCK 2;

THENCE ON SAID WESTERLY LINE, THE FOLLOW TWO (2) COURSES:

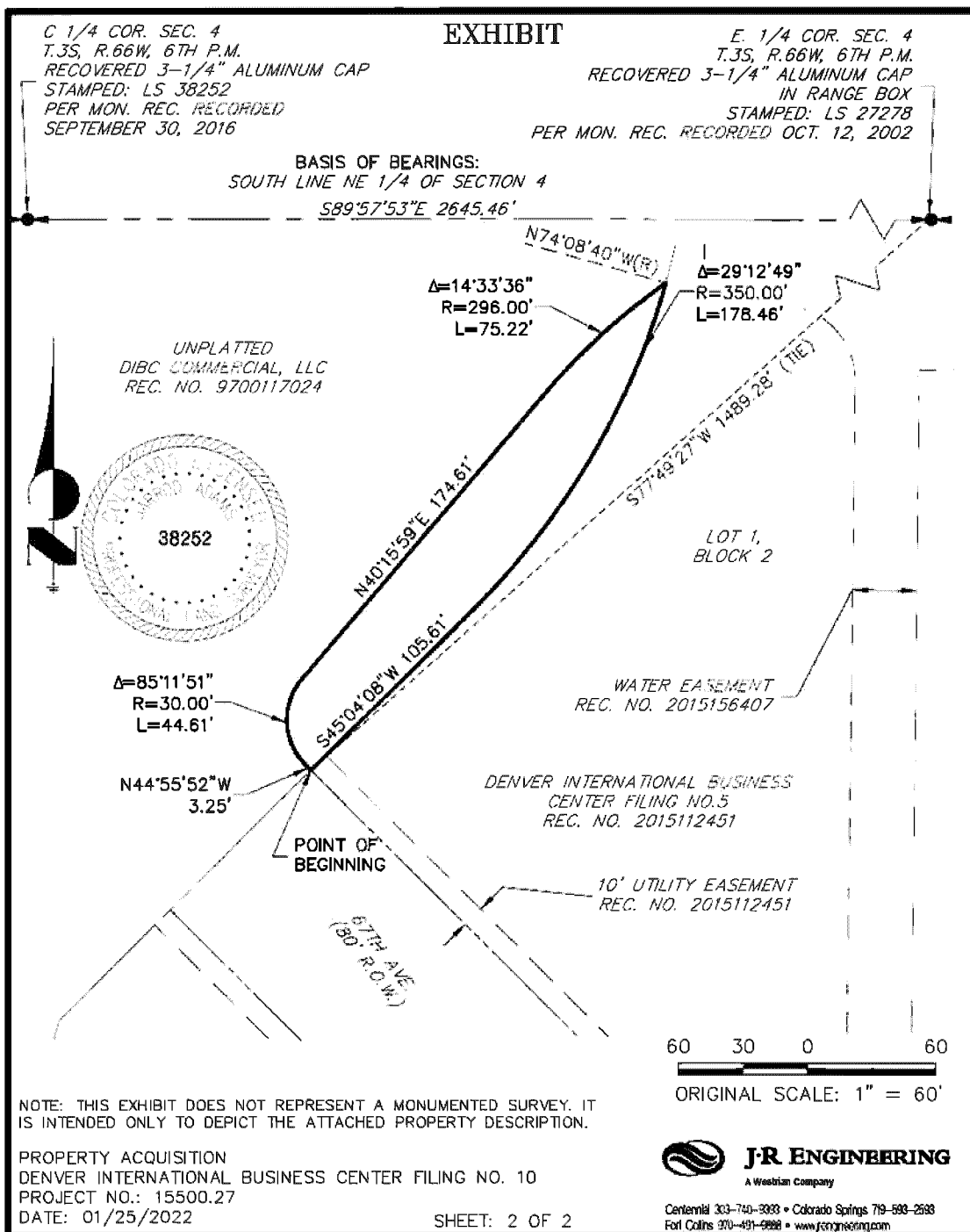
1. ON THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS N74°08'40"W, HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 29°12'49" AND AN ARC LENGTH OF 178.46 FEET, TO A POINT OF TANGENT;
2. S45°04'08"W A DISTANCE OF 105.61 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 8,870 SQUARE FEET OR 0.2036 ACRES.

SCHEDULE 3:

**EXHIBIT C**

DEPICTION OF ADDITIONAL PROPERTY



## SCHEDULE 4:

**EXHIBIT D**

## LEGAL DESCRIPTION OF RELEASED PROPERTY

**PROPERTY DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF LOT 1, BLOCK 2, DENVER INTERNATIONAL BUSINESS CENTER FILING NO. 5 RECORDED UNDER RECEPTION NO. 2015112451 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BASIS OF BEARINGS:** THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS38252" AT THE CENTER 1/4 CORNER A 3-1/4" ALUMINUM CAP STAMPED "LS 27278: AT THE EAST 1/4 CORNER, BEARING S89°57'53"E AS REFERENCED TO UTM ZONE 13.

BEGINNING AT THE NORTHWESTERLY CORNER OF LOT 1, BLOCK 2, DENVER INTERNATIONAL BUSINESS CENTER FILING NO. 5 RECORDED UNDER RECEPTION NO. 2015112451 IN THE RECORDS OF THE DENVER COUNTY CLERK AND RECORDER;

THENCE ON THE NORTHERLY LINE OF SAID LOT 1, S89°57'53"E A DISTANCE OF 91.33 FEET TO A POINT OF CURVE;

THENCE DEPARTING SAID NORTHERLY LINE, THE FOLLOWING TWO (2) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 15°30'22" AND AN ARC LENGTH OF 9.47 FEET, TO A POINT OF COMPOUND CURVE
2. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 296.00 FEET, A CENTRAL ANGLE OF 19°42'09" AND AN ARC LENGTH OF 101.79, TO A POINT ON THE WESTERLY LINE OF SAID LOT 1, SAID POINT BEING A POINT OF NON-TANGENT CURVE;

THENCE ON SAID WESTERLY LINE, ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N74°08'40"W, HAVING A RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 07°28'49" AND AN ARC LENGTH OF 45.69 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 1,574 SQUARE FEET OR 0.0361 ACRES.

SCHEDULE 5:

**EXHIBIT E**

DEPICTION OF RELEASED PROPERTY

