

**FIRST AMENDMENT TO AMENDED AND RESTATED PLEDGE AGREEMENT  
(True North Commons Urban Renewal Area)**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED PLEDGE AGREEMENT (“Amendment”) is made effective as of January 26, 2022 by and between the USAFA VISITOR’S CENTER BUSINESS IMPROVEMENT DISTRICT (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado, and the COLORADO SPRINGS URBAN RENEWAL AUTHORITY (the “Authority”), a body corporate and politic duly of the State of Colorado (the Authority and the District hereinafter collectively referred to as the “Parties”), on the following terms and conditions.

**RECITALS**

WHEREAS, the Authority and the District are parties to that certain Amended and Restated Pledge Agreement dated as of August 1, 2021 (the “Agreement”) (capitalized terms used herein and not otherwise defined will have the meanings given to such terms in the Agreement); and

WHEREAS, the Commission has extended the deadline to issue Bonds to February 28, 2022 and the Parties desire to extend the deadline in the Agreement to conform to the Commission’s extended deadline, all on the terms and conditions set forth herein;

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendment to Section 18 of the Agreement. Section 18 of the Agreement is hereby amended by deleting “December 31, 2021” in each instance where it appears and substituting “February 28, 2022” therefor.

2. Miscellaneous Provisions.

(a) Entire Agreement; Binding Effect. The Agreement, as amended by this Amendment, contains the entire understanding of the Parties hereto with respect to, and supersedes all prior agreements and understandings relating to, the subject matter hereof. All the terms and provisions of this Amendment shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns. All Recitals at the beginning of this Amendment are incorporated herein by this reference.

(b) Counterparts. This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. This Amendment may be transmitted by facsimile or electronic mail, and facsimile or pdf signatures shall constitute original signatures for all applicable purposes.

(c) No Other Modification. Except as expressly modified by this Amendment, the terms, provisions, covenants and conditions of the Agreement shall remain unchanged and are

hereby ratified and confirmed as of the date hereof as being in full force and effect. Notwithstanding the foregoing, whether or not specifically amended by this Amendment, all of the terms and provisions of the Agreement are hereby amended to the extent necessary to give effect to the purpose and intent of this Amendment.

(d) Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Colorado, and the Charter, City Code, Ordinances, Rules and Regulations of the City of Colorado Springs.

(e) Further Assurances. The Parties shall each cooperate with each other to take all additional actions and execute and deliver all additional documents necessary or desirable to effectuate the provisions and spirit of this Amendment.

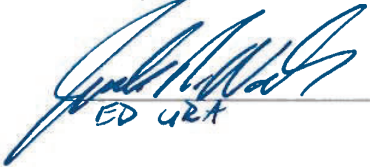
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

COLORADO SPRINGS URBAN RENEWAL  
AUTHORITY

By:   
Chair

ATTEST:

  
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USAFA VISITOR'S CENTER BUSINESS  
IMPROVEMENT DISTRICT

By: \_\_\_\_\_  
Name: Daniel Schnepf  
Title: President

ATTEST:

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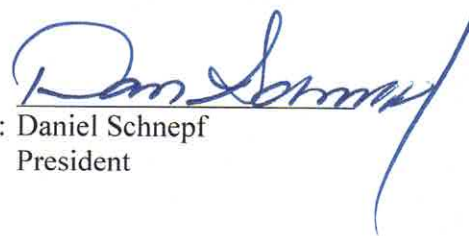
COLORADO SPRINGS URBAN RENEWAL  
AUTHORITY

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_

USAFA VISITOR'S CENTER BUSINESS  
IMPROVEMENT DISTRICT

By:   
Name: Daniel Schnepf  
Title: President

ATTEST:

  
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