

After recording return to:
Jocelyn A. Gress
Kutak Rock LLP
1801 California Street, Suite 3000
Denver, Colorado 80202

OMNIBUS AMENDMENT

of documents relating to real property of Douglas County School District, Number Re-1

Section 1. Omnibus Amendment; Effective Date. This Omnibus Amendment is entered into by Douglas County School District, Number Re-1 (the “Site Lessor/Sublessee”), the State of Colorado, acting by and through the State Treasurer (as so acting, the “State”), the Public School Capital Construction Assistance Board, acting on behalf of the State of Colorado (the “Assistance Board”) and Zions Bancorporation, National Association (formerly known as Zions First National Bank), in its capacity as trustee (the “Trustee”) under the State of Colorado Building Excellent Schools Today Master Trust Indenture dated as of August 12, 2009 by Zions Bancorporation, National Association, as supplemented and amended to the date hereof (as so supplemented and amended, the “Master Indenture”), and is effective on the date described in Section 8 hereof. Capitalized terms used but not defined herein have the meanings assigned to them in the Glossary attached to the Supplemental Indenture (defined below), as the same is amended to the date hereof.

Section 2. Amended Documents. This Omnibus Amendment amends the following documents, all of which, collectively, are referred to as the “Amended Documents”:

(a) the State of Colorado Building Excellent Schools Today Site Lease dated March 16, 2010 by and between the Site Lessor/Sublessee, as lessor, and the Trustee, as lessee, recorded with the County Clerk and Recorder of Douglas County, Colorado at reception number 2010016863, March 17, 2010, 1:53 PM (the “Site Lease”);

(b) the State of Colorado Building Excellent Schools Today Series 2010B-C Lease Purchase Agreement dated as of March 16, 2010 by and between the Trustee, as lessor, and the State, as lessee, recorded with the County Clerk and Recorder of Douglas County, Colorado at reception number 2010016864, March 17, 2010, 1:53 PM, as amended and restated by the State of Colorado Building Excellent Schools Today Series 2018L Amended and Restated Lease Purchase Agreement dated as of September 18, 2018, recorded with the County Clerk and Recorder of Douglas County, Colorado at reception number 2018057171, September 18, 2018, 4:38 PM, and as further amended by the Omnibus Amendment dated as of September 1, 2020 (relating to the substitution of certain property of a separate site lessor/sublessee) (as so amended, the “Lease”);

(c) the State of Colorado Building Excellent Schools Today Sublease of Douglas County School District, Number Re-1 dated March 16, 2010 by and between the State and the Assistance Board, both as sublessor, and the Site Lessor/Sublessee, as

sublessee, recorded with the County Clerk and Recorder of Douglas County, Colorado at reception number 2010016865, March 17, 2010, 1:53 PM (the “Sublease”); and

(d) the State of Colorado Building Excellent Schools Today Series 2018L Supplemental Trust Indenture dated as of September 18, 2018 by the Trustee, recorded with the County Clerk and Recorder of Douglas County, Colorado at reception number 2018057170, September 18, 2018, 4:38 PM, as amended by the Omnibus Amendment dated as of September 1, 2020 (relating to the substitution of certain property of a separate site lessor/sublessee) (as so amended, the “Supplemental Indenture”), pursuant to which the Trustee executed and delivered certain certificates of participation (as defined in the Supplemental Indenture, the “Series 2018L Certificates”) to refinance the Series 2010B Certificates (as defined in the Supplemental Indenture) that were initially executed and delivered by the Trustee to finance the Site Lessor/Sublessee’s project in connection with the execution and delivery of the Site Lease and the Sublease).

Section 3. Amendments. The Amended Documents are hereby amended as follows for the purpose of substituting other real property for the Leased Property described in the Amended Documents:

(a) **Site Lease:** The Site Lease is amended by deleting the legal description set forth in Exhibit A to the Site Lease and replacing it with the legal description attached as Exhibit I to this Omnibus Amendment.

(b) **Lease:** The Lease is amended by deleting the legal description under Description of the Real Property (Douglas County School District, Re-1) on page A-3 of Exhibit A to the Lease and replacing the deleted legal description with the legal description attached as Exhibit I to this Omnibus Amendment.

(c) **Sublease:** The Sublease is amended by deleting the legal description set forth in Exhibit A to the Sublease and replacing it with the legal description attached as Exhibit I to this Omnibus Amendment.

(d) **Supplemental Indenture:** The Supplemental Indenture is amended by deleting the legal description under Description of the Real Property (Douglas County School District, Re-1) on page B-3 of Appendix B to the Supplemental Indenture and replacing the deleted legal description with the legal description attached as Exhibit I to this Omnibus Amendment.

The property described in the legal descriptions that are deleted pursuant to subsections (a) through (d) of this Section is referred to as the “Old Property.” The property described in the legal descriptions that replace the legal description of the Old Property pursuant to subsections (a) through (d) of this Section is referred to as the “New Property.”

Section 4. Other Provisions of Amended Documents Remain in Full Force and Effect. Except for the amendments pursuant to Section 3 hereof, all of the other terms of the Amended Documents shall remain in full force and effect in accordance with their respective terms.

Section 5. Certifications and Agreement of Site Lessor/Sublessee. Pursuant to and in accordance with Section 8.06 of the Sublease:

(a) the Site Lessor/Sublessee hereby certifies that (i) following the substitution of the New Property for the Old Property, the Fair Market Value of the New Property, determined as of the date of substitution, is equal to or greater than the Fair Market Value of the Old Property; (ii) the useful life of the New Property extends to or beyond the final maturity of the Series 2018L Certificates and the Series 2018M Certificates (as defined in the Supplemental Indenture) executed and delivered in connection with the Series 2018L Certificates (such final maturities being March 15, 2030 and March 15, 2031, respectively); and (iii) the New Property is at least as essential to Site Lessor/Sublessee as the Old Property.

(b) The Site Lessor/Sublessee agrees to pay all costs incurred by the Site Lessor/Sublessee, the State, the Trustee or any other Person in connection with the substitution of the New Property for the Old Property, including but not limited to, the costs of the title insurance required in connection therewith, the Trustee's fees and expenses, the State's third party costs and reasonable charges for the time of State employees and allocable overhead.

Section 6. Consent, Certification and Request of State.

(a) The State hereby consents to the substitution of the New Property for the Old Property.

(b) Based and in reliance upon certifications by the Site Lessor/Sublessee in Section 5(a)(i) hereof, the State hereby certifies that, following the substitution of the New Property for the Old Property, the Fair Market Value of the New Property, determined as of the date of substitution, is equal to or greater than the Fair Market Value of the Old Property.

(c) The State hereby requests that the Trustee execute and deliver this Omnibus Amendment.

Section 7. Trustee's Receipt of Bond Counsel Opinion and Title Insurance Commitment. The Trustee, by signing this Omnibus Amendment, acknowledges that it has received:

(a) An opinion of Bond Counsel to the effect that (i) the substitution of the New Property for the Old Property is permitted by the Lease, will not cause the State to violate its tax covenant set forth in Section 9.04 of the Lease and will not cause the Site Lessor/Sublessee to violate its tax covenant set forth in Section 10.04 of the Sublease; (ii) the amendments to the Site Lease and the Lease made by this Omnibus Amendment are permitted under the Site Lease and the Lease and do not violate the Indenture or the Leases; and (iii) the amendments to the Lease, the Site Lease and the Supplemental Indenture made by this Omnibus Amendment are authorized or permitted under the Indenture and the Act and will not cause an Adverse Tax Event.

(b) A commitment to issue a standard leasehold title insurance policy, an amendment or a supplement to a previously issued standard leasehold title insurance policy upon the recordation of this Omnibus Amendment with the Clerk and Recorder of Douglas County, Colorado that will insure the Trustee's interest in the New Property and the title of the fee owner of the New Property, subject only to Permitted Encumbrances, in an amount that is not less than the Fair Market Value of the New Property.

Section 8. Effective Date. This Omnibus Amendment shall be effective on the date it is signed and dated by the Controller of the State of Colorado.

Section 9. Counterparts. This Omnibus Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument.

EXECUTED AND DELIVERED EFFECTIVE AS OF THE DATE DESCRIBED IN SECTION 8 HEREOF.

THE PARTIES HERETO HAVE EXECUTED THIS OMNIBUS AMENDMENT EFFECTIVE AS OF THE DATE IT IS SIGNED BY THE STATE CONTROLLER

* Person(s) signing hereby swear and affirm that they are authorized to act and acknowledge that the State is relying on their representations to that effect.

<p>DOUGLAS COUNTY SCHOOL DISTRICT, NUMBER RE-1</p> <p>_____</p> <p align="center">President, Board of Education*</p> <p>[DISTRICT SEAL]</p> <p>Attest:</p> <p>_____</p> <p align="center">[Assistant] Secretary*</p>	<p align="center">STATE OF COLORADO Jared S. Polis, GOVERNOR Department of the Treasury David L. Young, Treasurer</p> <p align="center">_____</p> <p align="center">[David L. Young,][Eric Rothaus, Deputy] Treasurer</p>
<p>ZIONS BANCORPORATION, NATIONAL ASSOCIATION, solely in its capacity as trustee under the Indenture</p> <p>By Authorized Signatory, Zions Bank Division</p> <p>By: _____</p> <p align="center">Signature*</p>	<p align="center">PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE BOARD, acting on behalf of the State of Colorado</p> <p>By: _____</p> <p align="center">[Jane Crisler], Chair</p>
<p align="center">STATE OF COLORADO Jared S. Polis GOVERNOR Department of Personnel & Administration Office of the State Architect, Real Estate Programs For the Executive Director</p> <p>By: _____</p> <p align="center">Cameron Kennedy, Manager of Real Estate Programs</p>	<p align="center">STATE OF COLORADO Jared S. Polis, GOVERNOR LEGAL REVIEW Philip J. Weiser, Attorney General</p> <p>By: _____</p> <p align="center">Lori Ann F. Knutson, First Assistant Attorney General</p>

ALL CONTRACTS REQUIRE APPROVAL BY THE STATE CONTROLLER

CRS §24-30-202 requires the State Controller to approve all State Contracts. This Amendment is not valid until signed and dated below by the State Controller or delegate. Contractor is not authorized to begin performance until such time. If Contractor begins performing prior thereto, the State of Colorado is not obligated to pay Contractor for such performance or for any goods and/or services provided hereunder.

STATE CONTROLLER
Robert Jaros, MBA, CPA, JD

By: _____

Robert Jaros, State Controller

Date: _____

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

The foregoing instrument was acknowledged before me this ___ day of [_____], 2023, by [David L. Young, as Treasurer][Eric Rothaus, as Deputy Treasurer], acting on behalf of the State of Colorado.

WITNESS MY HAND AND OFFICIAL SEAL the day and year above written.

[NOTARIAL SEAL]

Notary

My commission expires:

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

The foregoing instrument was acknowledged before me this ___ day of [_____], 2023, by [Jane Crisler], Chair of the Public School Capital Construction Assistance Board, acting on behalf of the State of Colorado.

WITNESS MY HAND AND OFFICIAL SEAL the day and year above written.

[NOTARIAL SEAL]

Notary

My commission expires:

STATE OF COLORADO)
) ss.
[COUNTY OF DOUGLAS])

The foregoing instrument was acknowledged before me this ___ day of [_____], 2023 by [Mike Peterson, as President], and [Becky Myers, as Secretary][Ronnae Brockman, as Assistant Secretary] of Douglas County School District, Number Re-1.

WITNESS MY HAND AND OFFICIAL SEAL the day and year above written.

[NOTARIAL SEAL]

Notary

My commission expires:

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

The foregoing instrument was acknowledged before me this __ day of [_____], 2023 by [Stephanie Nicholls] as an authorized signatory of Zions Bancorporation, National Association.

WITNESS MY HAND AND OFFICIAL SEAL the day and year above written.

[NOTARIAL SEAL]

Notary

My commission expires:

EXHIBIT I
to
OMNIBUS AMENDMENT

Description of the Real Property
(Douglas County School District, Number Re-1)

Tract E-2, Stonegate Subdivision Filing No. 8A 2nd Amendment, County of Douglas, State of Colorado.