

AMENDMENT NO. 3
COOPERATION AGREEMENT
Saint Charles Industrial Park Urban Renewal Project

1.0 **PARTIES.** The parties to this amendment (“Amendment No. 3”) are the CITY OF PUEBLO, a Colorado municipal corporation (the “City”) and the PUEBLO URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado (the “Authority”). The City and the Authority are sometimes referred to herein collectively as the “Parties” and individually as a “Party”.

2.0 **RECITALS.** The recitals to this Agreement are incorporated herein by this reference as though fully set forth in the body of this Agreement.

2.1 **The Urban Renewal Plan.** The Authority is carrying out the Urban Renewal Plan for the Saint Charles Industrial Park Urban Renewal Project (the “Plan”), which was approved by the City Council of the City on December 21, 2008.

2.2. **Cooperation Agreement.** To facilitate the orderly development and execution of the Plan, the Parties entered into a Cooperation Agreement dated as of June 8, 2009, which agreement, as amended to date and as further amended by this Amendment No. 3 is collectively called the “Cooperation Agreement” in this Agreement.

3.0 **TERMS AND CONDITIONS.** In consideration of the mutual covenants and promises of the Parties contained herein, and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows.

4.0 **SECTION 6.01.** Section 6.01d of the Cooperation Agreement is modified to state that the distribution of funds remaining in the Special Fund payable to any taxing body under the terms and conditions described in Section 6.01d may be made pursuant to agreement between any such taxing body and the Authority.

5.0 **SECTION 6.03.** Section 6.03 of the Cooperation Agreement is amended to read as follows:

Except for the obligations listed in Section 6.01, the Authority agrees that it will not issue any other debt or obligation payable from Property Tax TIF; provided, however, the Parties are aware that the Owner may commit to construct additional public and private improvements (“Phase 2”) comparable in size and scope to those now constructed or under construction in the Urban Renewal Area. The Parties agree that should the Owner commit to undertake Phase 2, the Parties will give favorable consideration to such additional and further reimbursement for additional public improvements as they may deem reasonable and necessary to facilitate the construction of Phase 2 or other development or redevelopment consistent with the sound needs of the municipality and the goals of the Act and Plan (“Additional Project Debt”). The Parties agree to consult with the County Commissioners of Pueblo County prior to agreement by the Authority to incur any financial obligations in excess of those listed in Sections 6.01a, b, and c.

6.0 EFFECT OF AMENDMENT. Except as modified by this Amendment No. 3, the Cooperation Agreement will remain in full force and effect and inure to the benefit of and binding upon the Parties. Except as expressly modified, any obligations remaining to be performed under the Cooperation Agreement by either Party, are not waived or excused in any manner, but shall be fully performed in accordance with the terms and conditions of the Agreement as it existed prior to this Amendment No. 3.

IN WITNESS WHEREOF, the City and Authority have caused this Amendment No. 3 to be executed as of April 25, 2022.

PUEBLO, A MUNICIPAL CORPORATION

ATTEST: _____
City Clerk

By: _____
Mayor

THE URBAN RENEWAL AUTHORITY OF
PUEBLO, COLORADO

ATTEST: _____
Secretary

By: _____
Chairman of the Commissioners