

**COOPERATION AGREEMENT
BETWEEN THE CITY OF FORT COLLINS AND
THE FORT COLLINS URBAN RENEWAL AUTHORITY**

THIS COOPERATION AGREEMENT (this “Agreement”) is made and entered into between the CITY OF FORT COLLINS, COLORADO (the “City”) and the FORT COLLINS URBAN RENEWAL AUTHORITY (the “Authority”).

WHEREAS, the City is a Colorado home rule municipality with all the powers and authority granted pursuant to Article XX of the Colorado Constitution and its City Charter; and

WHEREAS, the Authority is a Colorado Urban Renewal Authority, with all the powers and authority granted to it pursuant to Title 31, Article 25, Part 1, Colorado Revised Statutes (“C.R.S.”) (the “Urban Renewal Law”); and

WHEREAS, pursuant to Article XIV of the Colorado Constitution, and Title 29, Article 1, Part 2, C.R.S., the City and the Authority are authorized to cooperate and contract with one another to provide any function, service or facility lawfully authorized to each governmental entity; and

WHEREAS, the City Council of the City (the “City Council”) by Resolution No. 2004-152, approved and adopted on December 21, 2004, has authorized and approved the “North College Urban Renewal Plan” as an urban renewal plan under the Act (the “Plan”) for the area described therein (the “Plan Area”), and the urban renewal projects described therein (collectively, the “Project”); and

WHEREAS, the Project is being undertaken to facilitate the elimination and prevention of blighted areas and to promote redevelopment, conservation and rehabilitation of the Plan Area; and

WHEREAS, pursuant to section 31-25-112, C.R.S., the City is specifically authorized to do all things necessary to aid and cooperate with the Authority in connection with the planning or undertaking of any urban renewal plans, projects, programs, works, operations, or activities of the Authority, to enter into agreements with the Authority respecting such actions to be taken by the City, and appropriating funds and making such expenditures of its funds to aid and cooperate with the Authority in undertaking the Project and carrying out the Plan; and

WHEREAS, the Authority is issuing its tax increment revenue bonds (the “Series 2025 Bonds”) for the purpose of financing and/or refinancing certain urban renewal projects in the Plan Area; and

WHEREAS, the City Council has adopted a Resolution declaring its nonbinding intent and expectation that it will appropriate any funds requested, within the limits of available funds and revenues, in a sufficient amount to replenish the Reserve Fund to the Reserve Fund Requirement or to repay the provider of any reserve fund insurance policy in the event of a draw thereunder (the “Replenishment Resolution”) as defined in the Indenture of Trust (the

“Indenture”), between the Authority and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”); and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Indenture.

NOW, THEREFORE, in consideration of the mutual promises set forth below, the City and the Authority agree as follows:

1. LOAN. If the City Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

2. PAYMENT.

(a) All amounts payable by the Authority to the City hereunder shall constitute “Subordinate Debt” for purposes of the Indenture. The Authority shall cause such amounts to be paid from and to the extent of Pledged Revenues (as defined in the Indenture) available for the payment of Subordinate Debt in accordance with the terms of the Indenture including, in particular, Section 4.04(c) thereof.

(b) The Authority agrees to pay the City interest on the principal balance of any amounts designated as a loan hereunder at a rate to be determined based upon applicable City policies in effect at the time of any such loan.

3. FURTHER COOPERATION.

(a) The City shall continue to make available such employees of the City as may be necessary and appropriate to assist the Authority in carrying out any authorized duty or activity of the Authority pursuant to the Urban Renewal Law, the Plan, or any other lawfully authorized duty or activity of the Authority.

(b) The City agrees to assist the Authority and the Trustee by pursuing all lawful procedures and remedies available to it to collect and transfer to the Authority on a timely basis all Pledged Revenues for deposit into the Revenue Fund. To the extent lawfully possible, the City will take no action that would have the effect of reducing tax collections that constitute Pledged Revenues.

(c) The City agrees to pay to the Authority any Pledged Property Tax Revenues when, as and if received by the City, but which are due and owing to the Authority pursuant to the Plan.

(d) In connection with the issuance of the Series 2025 Bonds, the Authority agrees that so long as the Series 2025 Bonds are outstanding, the Authority shall submit to the City Manager by February 15 of each year a report in substantially the form set forth as Exhibit B to the Indenture. The City Manager agrees to submit such report to the City Council at its first regular meeting each year in March. Notwithstanding the foregoing, failure by the Authority to

provide the report required by this Section 3(d) of this Agreement and Section 5.13 of the Indenture or failure by the City Manager to submit such report to the City Council shall not constitute a default under this Agreement or under the Indenture.

4. SUBORDINATION. The Authority's obligation under this Agreement to repay the City for the loan referred to in Section 1 hereof is subordinate to the Authority's obligations for the repayment of the Series 2025 Bonds, any Additional Bonds and any other obligations or indebtedness that is secured or payable in whole or in part by the Pledged Revenues on a parity with the Series 2025 Bonds.

5. GENERAL PROVISIONS.

(a) Entities. Nothing in this Agreement shall be interpreted in any manner as constituting the City or its officials, representatives, consultants, or employees as the agents of the Authority, nor as constituting the Authority or its officials, representatives, consultants, or employees as agents of the City. Each entity shall remain a separate legal entity pursuant to applicable law. Neither party shall be deemed hereby to have assumed the debts, obligations, or liabilities of the other.

(b) Third Parties. Neither the City nor the Authority shall be obligated or liable under the terms of this Agreement to any person or entity not a party hereto, other than the Trustee.

(c) Modifications. No modification or change of any provision in this Agreement shall be made, or construed to have been made, unless such modification is mutually agreed to in writing by both parties and incorporated as a written amendment to this Agreement. Memoranda of understanding and correspondence shall not be construed as amendments to the Agreement.

(d) Entire Agreement. This Agreement shall represent the entire agreement between the parties with respect to the subject matter hereof and shall supersede all prior negotiations, representations, or agreements, either written or oral, between the parties relating to the subject matter of this Agreement and shall be independent of and have no effect upon any other contracts.

(e) Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

(f) Assignment. Except for the pledge under the Indenture, this Agreement shall not be assigned, in whole or in part, by either party without the written consent of the other and of the Bank.

(g) Waiver. No waiver of a breach of any provision of this Agreement by either party shall constitute a waiver of any other breach or of such provision. Failure of either party to enforce at any time, or from time to time, any provision of this Agreement shall not be construed as a waiver thereof. The remedies reserved in this Agreement shall be cumulative and additional to any other remedies in law or in equity.

EXHIBIT A TO RESOLUTION 2025-052

IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of the ____ day of _____, 2025.

CITY OF FORT COLLINS, COLORADO

Mayor

ATTESTED:

City Clerk

FORT COLLINS URBAN RENEWAL AUTHORITY

By:_____
Chairperson, Board of Commissioners

Attest:

By:_____
Authority Secretary

EXHIBIT B to Indenture
FORM OF PROJECT FUND REQUISITION

To: U.S. Bank Trust, National Association
Denver, Colorado

Re: Fort Collins Urban Renewal Authority, Tax Increment Revenue Refunding and Improvement
Bonds (North College Tax Increment Urban Renewal Area), Series 2025

The undersigned Authority Representative hereby makes a requisition from the Project Fund held under the Indenture of Trust dated as of May ___, 2025 (the “Indenture”), between the Fort Collins Urban Renewal Authority (the “Authority”) and U.S. Bank Trust, National Association (the “Trustee”), and in support thereof states:

1. The amount to be paid or reimbursed pursuant hereto is \$_____.
2. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:
3. Payment is due to the above person for (describe nature of the obligation).
4. The amount to be paid or reimbursed pursuant hereto shall be transmitted by the Trustee as follows (wire transfer or other transmission instructions):
5. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Project Fund, and have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Project Costs. To the best knowledge of the undersigned, no Event of Default has occurred and is continuing.
6. With respect to the disbursement of funds by the Trustee from the Project Fund pursuant to this Project Fund Requisition, on behalf of the Authority, the undersigned Authority Representative or Authority Chairperson hereby: (a) certifies that the Authority has reviewed the wire instructions set forth in this Project Fund Requisition, and confirms that, to the best of the Authority’s knowledge, such wire instructions are accurate; (b) agrees that, to the extent permitted by law, the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee’s disbursement of funds from the Project Fund in accordance with this Project Fund Requisition and the wiring instructions provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee as a result of losses incurred by the Authority arising from the Trustee’s disbursement of funds in accordance with this Project Fund Requisition.

EXHIBIT A TO RESOLUTION 2025-052

All capitalized terms used but not defined herein shall have the definitions set forth in the Indenture.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 202_.

FORT COLLINS URBAN RENEWAL AUTHORITY

By _____
Its: