

## **AGREEMENT TO EXTEND DEADLINES**

THIS AGREEMENT TO EXTEND DEADLINES (“Agreement”) dated as of February 28, 2005, is made and entered into by and among the GOLDEN URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado (the Authority); GOLDEN OPPORTUNITY FUNDS, LLC, a Colorado limited liability company (GOF); and McGOO LLC, a Colorado limited liability company (McGoo).

### Recitals

A. The Authority and the predecessors in interest of GOF and McGoo entered into that certain Amendment No. 4 to the Third Amended and Restated Disposition and Development Agreement dated as of July 12, 2004, as amended by Amendment No. 1 dated April 9, 2003, Amendment No. 2 dated May 15, 2003, Amendment No. 3 dated June 30, 2003, and Assignment and Assumption Agreement dated October 24, 2003 (collectively, the DDA).

B. The parties desire to extend the dates agreed to in the DDA as set forth herein.

### Agreement

In consideration of the mutual covenants of the parties and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

SECTION 1. Amendments to Schedule of Performance. Exhibit D, the Schedule of Performance to the DDA, is amended only as to those changes reflected on Exhibit D, attached to and made a part of this Agreement. The remaining portions of Exhibit D, the Schedule of Performance to the DDA remain in effect.

SECTION 2. Effect of this Agreement. Except as modified by the terms of this Agreement, all of the provisions of the DDA, as amended to date, shall remain unchanged and in full force and effect, and the DDA and this Agreement shall be construed together as a single document under the laws of the State of Colorado. Unless otherwise stated herein, all capitalized terms in this Agreement shall have the same meaning as set forth in the DDA.

SECTION 3. Authority of Parties. The persons executing this Agreement on behalf of the respective parties hereto hereby covenant and represent that each of them is duly authorized to execute this Agreement on behalf of such party and to fully bind such party to the provisions hereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day first above written.

MCGOO LLC,  
a Colorado limited liability company

By: Academy West Capital Company  
a Colorado limited liability  
company

By: \_\_\_\_\_  
Doug A. Drago, Manager

By: \_\_\_\_\_  
Leonard T. McBroom, Manager

GOLDEN URBAN RENEWAL  
AUTHORITY,  
a Colorado urban renewal authority

By: \_\_\_\_\_  
Roya Stanley, Chair

GOLDEN OPPORTUNITY FUNDS, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_  
Doug A. Drago, Manager

**EXHIBIT D**

**Schedule of Performance**

<u><b>Event</b></u>	<u><b>Performance to be on or Before the Listed Date or Time</b></u>
<b><u>Private Improvements - Phase A (Lot 1)</u></b>	
Aa-1. McGoo submits evidence of Developer's Financing for Phase A to the Authority.	April 1, 2005, subject to Sec. 5 of Amendment No. 3
Aa-2. Date for approval or disapproval of Developer's Financing (Phase A) by the Authority.	14 days after Aa-1
Aa-3. Final date for McGoo to obtain final approval of Developer's Financing from the Authority and the City and meet all other City pre-construction requirements for Phase A.	30 days after Aa-1
Aa-4. Closing and delivery of Deed - Phase A (Lot 1) and Unit D and leasing of Unit D to Authority.	30 days after Aa-1
Aa-5. Commencement of Construction by McGoo of Phase A Private Improvements.	10 days after Aa-4
Aa-6. Completion of Construction by McGoo of Phase A Private Improvements.	12 months after Commencement of Construction