

RENEWAL OF LEASE

This Renewal of Lease ("the Renewal") is made and entered into at Golden, Colorado, this first day of February 2008, by and among Larry L. Fortner ("Landlord") and Golden Urban Renewal Authority ("Tenant").

RECITALS

Landlord and Tenant have entered into a Lease Agreement (the "Lease") dated April 11, 2005 for Lease of certain property located in the City of Golden, County of Jefferson, State of Colorado and contained in that certain building addressed as 922 Washington Avenue, Golden, Colorado, all as described in the Lease (the "Premises").

Pursuant to the terms of the Lease, the Tenant was granted an option to renew the Lease to extend the initial term thereof for a period of three (3) years.

The Tenant has exercised his option to renew the Lease and extend the term as herein provided, subject to the modifications hereinafter set forth.

1. Renewal Term. The renewal term shall be for a period of thirty two (32) months commencing on the 1st day of May 2008 and terminating on the 31st day of December 2011.
2. Rent. The rent for the renewal term shall be fifty four thousand one hundred and eighty (\$54,180.00) dollars payable in monthly installments as follows:

May 1, 2008 – December 31, 2009 - \$1,665.00
January 1, 2009 – December 31, 2010 - \$1,690.00
January 1, 2010 – December 31, 2011 - \$1,715.00
3. Option to Renew. The option to renew contained in the Lease shall not be included in the extension. Provided Tenant is not in default of the terms and conditions of the Lease, Landlord with 90 days written notice from Tenant to Landlord shall discuss with Tenant an option to renew. Rental rate shall be at the then current market rate.
4. Lease Confirmation. Except as set forth above, the Lease is ratified and confirmed and shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Renewal Lease
the day and year first above written.

LANDLORD:

Larry L. Fortner

BY: _____

DATE: _____

TENANT:

Golden Urban Renewal Authority

BY: _____

DATE: _____
