

**HPTE I-70 PPSL PROJECT**  
**INTRA-AGENCY AGREEMENT**

THIS AGREEMENT, made this 19<sup>th</sup> day of December, 2014 by and between the STATE OF COLORADO for the use and benefit of THE COLORADO DEPARTMENT OF TRANSPORTATION, hereinafter referred to as “CDOT”, and the COLORADO HIGH PERFORMANCE TRANSPORTATION ENTERPRISE, a government-owned business and a division of CDOT, hereinafter referred to as the “Enterprise” or “HPTE.”

***FACTUAL RECITALS:***

1. CDOT is an agency of the State of Colorado authorized pursuant to Section 43-1-105, C.R.S. to plan, develop, construct, coordinate, and promote an integrated transportation system in cooperation with federal, regional, local and other state agencies.

2. The Transportation Commission of Colorado (“Transportation Commission”) is the budgetary and policy making body for CDOT with all powers and duties granted by the Colorado General Assembly pursuant to Section 43-1-106, C.R.S.

3. HPTE was authorized and created pursuant to Section 43-4-806, C.R.S. as a government-owned business within CDOT to pursue innovative means of completing important surface transportation projects that (i) will improve the safety, capacity, and accessibility of the surface transportation system, (ii) can feasibly be commenced in a reasonable amount of time, and (iii) will allow more efficient movement of people, goods, and information throughout Colorado. As a means of pursuing its statutory charge, HPTE is specifically authorized pursuant to Section 43-4-806(c)(I), C.R.S. to impose user fees on the travelling public for the privilege of using surface transportation infrastructure.

4. Consistent with their respective missions and statutory powers, CDOT has requested HPTE’s cooperation in completing, implementing and operating a transportation infrastructure project in the I-70 Mountain Corridor along a 13-mile segment of eastbound I-70 within CDOT’s existing right of way that consists of widening an existing shoulder that will operate as a tolled express lane during peak travel periods (the “Project” or “I-70 PPSL Project”).

5. The Project is expected to benefit CDOT and the State of Colorado by mitigating congestion, improving travel times, enhancing recent improvements made to the Veterans Memorial Tunnels, and providing travelers with a choice of a new more reliable travel lane. CDOT and HPTE have agreed to enter into this Agreement (in part) to further define their respective roles in cooperating to operate and maintain the I-70 PPSL Project and the adjacent I-70 general purpose lanes consistent with that certain Memorandum of Understanding by and between the Federal Highway Administration, United States Department of Transportation (“FHWA”), CDOT, and HPTE dated April 22, 2014, and to allocate the costs related thereto.

6. To finance a portion of the I-70 PPSL Project, the Enterprise has entered into a Loan Agreement (the “Bank Loan Agreement”) with Banc of America Preferred Funding Corporation (the “Bank”) dated as of the date hereof. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Bank Loan Agreement.

7. Pursuant to Section 43-4-806(4), C.R.S., the Transportation Commission may authorize the transfer of money from the state highway fund to the Enterprise to defray expenses of the Enterprise and, notwithstanding any state fiscal rule or generally accepted accounting principle that could otherwise be interpreted to require a contrary conclusion, such a transfer shall constitute a loan from the Transportation Commission to the Enterprise and shall not be considered a grant for purposes of section 20(2)(d) of article X of the state constitution.

8. In consideration of the various terms, covenants, and conditions set forth herein (including the benefits that CDOT will receive as a result of the Project, which include (but are not limited) to those identified in Recital 5 above), CDOT and HPTE have agreed to enter into this Agreement pursuant to which HPTE can request financial support from the Transportation Commission to assist HPTE in fulfilling the HPTE Payment Obligations (as defined and further described in Section II.A. below) in the event the Net Revenues generated from the Project in the form of user fees are not estimated to be sufficient to satisfy any HPTE Payment Obligations as such revenues are applied pursuant to the Bank Loan Agreement, it being understood that any such financial support shall be in the form of a CDOT Backup Loan (as defined and further described in Section II.A. below) from the Transportation Commission to HPTE pursuant to Section 43-4-806(4), C.R.S. The Transportation Commission may, in its sole and absolute discretion, but is not obligated to, make a CDOT Backup Loan. If the Transportation Commission elects not to make a CDOT Backup Loan, such an election will not result in a default of HPTE under the Bank Loan Agreement.

9. In the event the Transportation Commission elects, in its sole and absolute discretion, to make a CDOT Backup Loan to HPTE to satisfy any of the payment obligations under the Bank Loan Agreement, CDOT can, but is not required to, fund such a loan using Federal-aid highway funds to assist HPTE in fulfilling its payment obligations under the Bank Loan Agreement, but CDOT may not use Federal-aid highway funds to satisfy any expenses related to the operations and maintenance of the I-70 PPSL Project.

10. This Agreement is executed under the authority of Sections 29-1-203, 43-1-110, 43-1-116, 43-4-806(4), 43-4-806(6)(h) C.R.S., as amended.

**IN CONSIDERATION OF THE FOREGOING AND THE VARIOUS TERMS, COVENANTS, AND CONDITIONS SET FORTH HEREIN, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES NOW AGREE THAT:**

**I. OPERATIONS AND MAINTENANCE OF THE PROJECT**

A. The I-70 PPSL Project is adjacent to a segment of the I-70 general purpose lanes (“I-70 General Purpose Lanes”) and HPTE and CDOT recognize the need to cooperate in carrying out the related operations and maintenance for the I-70 PPSL Project and the I-70 General Purpose Lanes. To that end, HPTE and CDOT agree to cooperate in ensuring that the operations and maintenance is performed, agree that HPTE shall be responsible for operating and maintaining the I-70 PPSL Project (“HPTE O&M Project Expenses”), and agree that CDOT shall be responsible for operating and maintaining the I-70

General Purpose Lanes. To the extent either CDOT or HPTE provides services to the other (either through a third party or directly) that results in one party covering the costs that is agreed to be the responsibility of the other, the parties will allocate the costs of such services using the calculation described in Section I.B. below and will cooperate to reconcile all costs incurred in the then current fiscal year during the last quarter of that fiscal year and issuing appropriate invoices.

B. CDOT and HPTE agree to allocate costs based on the number of total vehicles using the lanes, with HPTE's portion being calculated to include revenue vehicles and CDOT's portion being calculated to include all other vehicles ("O&M Cost Calculation"). For illustrative purposes only, if the total cost of operating and maintaining the I-70 PPSL Project and the I-70 General Purpose Lanes for a month is \$100K, and 20% of the total vehicle count was revenue generating vehicles, HPTE would be responsible for \$20K of the costs. To the extent the O&M Cost Calculation does not fairly allocate a certain cost incurred by the other in operating and maintaining the lanes, CDOT and HPTE agree to cooperate in good faith in agreeing upon a different method in allocating such cost on a fair and equitable basis. Before HPTE submits to CDOT the written notification described in Section II.B. below, CDOT and HPTE agree to cooperate in estimating the expected cost of operating the I-70 PPSL Project for the upcoming fiscal year. This estimate, the O&M Cost Calculation, and the expected available revenue from the I-70 PPSL Project for the HPTE O&M Expenses shall serve as a basis for submitting the notification described in Section II.B.

C. To the extent the user fee revenues generated from the I-70 PPSL Project as they are required to be applied are, or are estimated to be, inadequate to cover the HPTE O&M Project Expenses, HPTE can request a CDOT Backup Loan to fund all or a portion of the HPTE O&M Project Expenses pursuant to Section II below.

D. In consideration of the various terms, covenants, and conditions set forth herein (including the benefits that CDOT will receive as a result of the Project, which include (but are not limited) to those identified in Recital 5 above), CDOT hereby provides to a non-exclusive license over, under, upon and in the site of the Project ("License") for HPTE to operate the I-70 PPSL Project. CDOT acknowledges and agrees that HPTE may sublicense the License as needed to operate and maintain the Project. Subject to the License, CDOT reserves the right of use, occupancy and ownership over, under, upon and in the lands comprised of the I-70 PPSL Project.

## **II. CDOT BACKUP LOAN OBLIGATIONS**

A. The Bank Loan Agreement, attached hereto as Exhibit A, contains obligations of HPTE to pay to

Bank the principal of and interest on, and certain other amounts with respect to, the loan made by the Bank pursuant to the Bank Loan Agreement (the “Bank Loan Payment Obligations”). In addition to the Bank Loan Payment Obligations, HPTE is responsible for the HPTE O&M Project Expenses as described in Section I above. The HPTE O&M Project Expenses and the Bank Loan Payment Obligations are referred to collectively herein as the “HPTE Payment Obligations.”

B. The Transportation Commission has reviewed the Bank Loan Agreement and is aware of the Bank Loan Payment Obligations and is aware of HPTE’s operations and maintenance responsibilities with respect to the I-70 PPSL Project. On or before September 15 of the immediately preceding fiscal year, the Enterprise shall estimate whether and in what maximum amount it may be necessary for the Enterprise to request that CDOT provide financial support to fulfill an HPTE Payment Obligation in any fiscal year, it being understood that any such financial support shall be in the form of a loan from CDOT to the Enterprise pursuant to Section 43-4-806(4), C.R.S. (a “CDOT Backup Loan”). The Enterprise shall notify the Executive Director in writing as to the estimated maximum amount, if any, that is expected to be payable in the succeeding fiscal year to satisfy the HPTE Payment Obligations in excess of the amount of Net Revenues of the Project anticipated to be generated in such fiscal year, and such maximum amount (the “CDOT Backup Loan Set Aside”) shall be included in the budget request to the Transportation Commission for an allocation of moneys in the state highway fund for such purpose.

C. The Enterprise may also, at any time during any fiscal year, notify the Executive Director in writing that the Enterprise desires that CDOT make CDOT Backup Loans for projected HPTE Payment Obligations in an amount that exceeds any CDOT Backup Loan Set Aside that the Transportation Commission has previously allocated for such fiscal year. In such event, the Executive Director shall submit a supplemental budget request to the Transportation Commission at its next regularly scheduled meeting for an allocation or supplemental allocation of moneys in the state highway fund for the purpose of making additional CDOT Backup Loans to the Enterprise in such fiscal year in an amount equal to the amount set forth in the notice delivered by the Enterprise to the Executive Director pursuant to this Section II.C.

D. Moneys allocated by the Transportation Commission to make CDOT Backup Loans shall be transferred to the Enterprise, and shall be used by the Enterprise to satisfy the HPTE Payment Obligations, as they become due.

E. Notwithstanding any other provision hereof: (a) CDOT and HPTE agree and acknowledge that the Transportation Commission has no obligation to allocate funds to make CDOT Backup Loans in any fiscal year and the decision whether or not to allocate funds, and the amount, if any, of funds allocated, to make CDOT Backup Loans in any fiscal year shall be made annually at the sole and absolute discretion of

the Transportation Commission; (b) CDOT and HPTE further agree and acknowledge that notwithstanding any state fiscal rule or generally accepted accounting principle that could otherwise be interpreted to require a contrary conclusion, any CDOT Backup Loan made hereunder shall, in accordance with Section 43-4-806(4), C.R.S., constitute a loan and shall not be considered a grant for purposes of section 20(2)(d) of article X of the state constitution; (c) prior to allocating any funds to make CDOT Backup Loans in any fiscal year, CDOT shall determine that such authority exists in the law and that a sufficient unencumbered balance remains available in Fund 400 for CDOT Backup Loans in an amount equal to the amount of funds so allocated; and (d) if an allocation by the Transportation Commission shall have been made, CDOT Backup Loans shall be made up to the amounts requested by the Enterprise as set forth above.

F. All CDOT Backup Loans shall be authorized by and subject to a separate Transportation Commission Resolution and shall be evidenced by separate loan agreements in substantially the form attached hereto as Exhibit B (a "CDOT Backup Loan Agreement"), with terms consistent with the terms contained herein. In particular, having regard to the intent of the parties that the CDOT Backup Loans shall be repaid from the revenues generated by the Project on a basis subordinate to the Bank Loan Payment Obligations and any similar obligations incurred by HPTE under any future refinancing of the Bank Loan Agreement, CDOT shall determine a reasonable repayment schedule for each CDOT Backup Loan after consultation with HPTE, provided that any such CDOT Backup Loan shall be repaid no earlier than the date on which all payment obligations under the Bank Loan Agreement are satisfied or, if the Bank Loan Agreement has been refinanced, the date on which all payment obligations under the Bank Loan Agreement are satisfied.

### **III. DEFAULTS, TERMINATION AND REMEDIES**

A. If the Enterprise fails to repay any CDOT Backup Loan in accordance with the applicable CDOT Backup Loan Agreement and upon notice to the Enterprise and failure by the Enterprise to cure within thirty (30) days thereof, CDOT may, at its option: (a) terminate its commitment to make future CDOT Backup Loans hereunder; (b) declare the entire principal amount of all CDOT Backup Loans then outstanding immediately due and payable; (c) take any other appropriate action available at law or in equity; provided, however, that no CDOT Backup Loan or interest thereon shall be paid at any time there are amounts outstanding under the Bank Loan Agreement.

B. Notwithstanding the exercise of any of the remedies above, the Enterprise shall not be relieved of liability to CDOT for any damages sustained by CDOT by virtue of any breach of this Agreement by the Enterprise.

#### IV. GENERAL PROVISIONS

A. This Agreement is subject to such modifications as may be required by changes in federal or State law, or their implementing regulations. Any such required modification shall automatically be incorporated into and be part of this Agreement on the effective date of such change as if fully set forth herein. Except as specifically provided otherwise herein, no modification of this Agreement shall be effective unless agreed to in writing by both parties in an amendment to this Agreement that is properly executed and approved in accordance with applicable law.

B. The terms of this Agreement are severable, and should any term or provision hereof be declared invalid or become inoperative for any reason, such invalidity or failure shall not affect the validity of any other term or provision hereof. The waiver of any breach of a term hereof shall not be construed as a waiver of any other term, or the same term upon subsequent breach.

C. Except as herein otherwise provided, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

D. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the parties hereto, and nothing contained in this Agreement shall give or allow any such claim or right of action by the Bank or any other or third person on such Agreement.

E. The Enterprise shall maintain all books, documents, papers, accounting records and other evidence pertaining to the Project or any cost incurred for the term of the Bank Loan Agreement, and if requested by CDOT, make such materials available to CDOT for three years after the termination of the Bank Loan Agreement.

F. No term or condition of this Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protection, or other provisions for the parties, of the Colorado Governmental Immunity Act, Section 24-10-101 et seq. C.R.S. or the Federal Tort Claims Act, 28 U.S.C. 2671 et seq. as applicable, as now or hereafter amended.

G. At all times during the performance of this Agreement, the Enterprise shall strictly adhere to all applicable federal and state laws, rules, and regulations that have been or may hereafter be established, including, but not limited to state and federal laws respecting discrimination and unfair employment practices.

H. The laws of the State of Colorado and rules and regulations issued pursuant thereto shall be applied in the interpretation, execution, and enforcement of this Agreement. Any provision of this Agreement, whether or not incorporated herein by reference, which provides for arbitration by any extra-

judicial body or person or which is otherwise in conflict with said laws, rules, and regulations shall be considered null and void. Nothing contained in any provision incorporated herein by reference which purports to negate this or any other special provision in whole or in part shall be valid or enforceable or available in any action at law whether by way of complaint, defense, or otherwise. Any provision rendered null and void by the operation of this provision will not invalidate the remainder of this Agreement to the extent that the Agreement is capable of execution.

I. The signatories aver that to their knowledge, no employee of the State of Colorado has any personal or beneficial interest whatsoever in the service or property described herein.

J. This Agreement shall be effective as of the date of the date first written above.

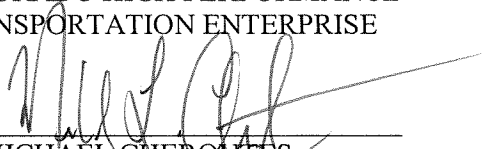
[remainder of page intentionally left blank]

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

STATE OF COLORADO  
JOHN HICKENLOOPER, Governor

By   
DONALD HUNT  
Executive Director  
DEPARTMENT OF TRANSPORTATION

COLORADO HIGH PERFORMANCE  
TRANSPORTATION ENTERPRISE

By   
MICHAEL CHEROUTES  
HPTE Director

APPROVED:  
JOHN SUTHERS  
Attorney General

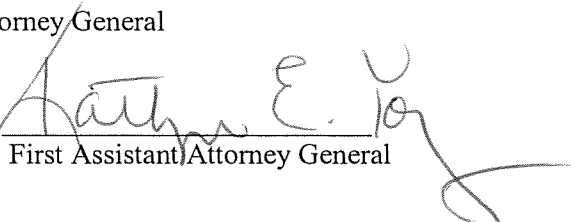
By   
First Assistant Attorney General



EXHIBIT A

BANK LOAN AGREEMENT

**EXHIBIT B**  
**CDOT BACKUP LOAN AGREEMENT**

THIS LOAN AGREEMENT, made this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ by and between the State of Colorado for the use and benefit of THE COLORADO DEPARTMENT OF TRANSPORTATION, hereinafter referred to as the “Lender”, and the COLORADO HIGH PERFORMANCE TRANSPORTATION ENTERPRISE, hereinafter referred to as the “Borrower”, entered into pursuant to the HPTE I-70 PPSL Project Intra-Agency Agreement dated as of \_\_\_\_\_, 2014 between Lender and Borrower (the “Intra-Agency Agreement”).

***FACTUAL RECITALS:***

1. The Colorado Department of Transportation, the Lender, is an agency of the State of Colorado;
2. The Colorado High Performance Transportation Enterprise, the Borrower, was authorized and created pursuant to C.R.S. 43-4-806(1) and (2) as a government-owned business, a TABOR-exempt enterprise and a division of CDOT charged with aggressively pursuing innovative means of financing surface transportation projects;
3. The Transportation Commission of Colorado is the budgetary and policy-making body of the Lender and may, pursuant to C.R.S. 43-4-806(4), authorize the transfer of money from the state highway fund to the Borrower to defray expenses of the Borrower and, notwithstanding any state fiscal rule or generally accepted accounting principle that could otherwise be interpreted to require a contrary conclusion, such a transfer by the Lender to the Borrower shall, in accordance with C.R.S. 43-4-806(4), constitute a loan and shall not be considered a grant for purposes of section 20(2)(d) of article X of the state constitution;
4. [The Enterprise has entered into a Loan Agreement (the “Bank Loan Agreement”) with \_\_\_\_\_ (the “Bank”) dated as of \_\_\_\_\_, 2014 to finance a portion of the [I-70 PPSL Project].]
5. [The Bank Loan Agreement contains obligations of HPTE to pay to the Bank the principal of and interest on, and certain other amounts with respect to, the loan made by the Bank pursuant to the Bank Loan Agreement (the “Borrower Payment Obligations”).]
6. The Borrower has requested a loan from the Lender in the amount of \$[Requested Amount] for [Borrower Payment Obligations and/or to satisfy the HPTE O&M Project Expenses (as defined in the Intra-Agency Agreement)] because [description].

7. The Transportation Commission has approved this loan request and authorized the Lender to make a loan to the Borrower in the amount of \$[Principal Amount], and has allocated funds, in its sole discretion, for such purpose.

8. Authority exists in the law and a sufficient unencumbered balance thereof remains available in [Fund 400] to lend to the Borrower;

9. This Agreement is executed under the authority of Section 43-4-806(4), as amended, and by resolution of the HPTE Board.

**NOW, THEREFORE, IT IS HEREBY AGREED THAT:**

## ARTICLE I

### LOAN AND CLOSING

**Section 1.01. Loan and Promissory Note.** Pursuant to the terms of the Intra-Agency Agreement and this Agreement, the Lender hereby agrees to loan \$[Principal Amount] (the “principal amount of the Loan”) to the Borrower and the Borrower agrees to pay the Lender the principal amount of the Loan plus interest on the terms described herein (collectively, the “Loan”). The Borrower’s obligation to pay the Lender the principal of and interest on the Loan is evidenced by a promissory note (the “Note”) in the form attached as Attachment 1.

**Section 1.02. Closing.** The Lender shall deliver the principal amount of the Loan to the Borrower, by means of a transfer immediately available funds to Borrower on a date mutually agreed to by the Borrower and the Lender (such date is referred to as the “Closing Date”).

## ARTICLE II

### LOAN OBLIGATIONS

**Section 2.01. Principal and Interest Payments.** The Borrower shall pay to the Lender the principal amount of the Loan plus accrued interest in accordance with Section 2.07 hereof or the Borrower may make prepayments in accordance with Section 2.05 hereof (a “Prepayment Date”) only to the extent there are no amounts outstanding under the Bank Loan Agreement.

**Section 2.02. Lender Invoice and Reports.** The Lender shall forward an invoice that includes the amount of principal and interest that shall be due to the Borrower at least thirty days before the next scheduled payment is due; provided that no payment of the principal of or interest on the Loan shall be made at any time there are amounts outstanding under the Bank Loan Agreement.

**Section 2.03. Interest.** Interest shall accrue on the principal amount of the Loan from the Closing Date through the day preceding the Maturity Date or Prepayment Date at the Interest Rate (defined in

Section 2.04 hereof), computed on the basis of a 360-day year of twelve 30-day months.

**Section 2.04. Interest Rate.** “Interest Rate” means a rate of interest equal to the rate of interest established and adopted by resolution by the Colorado Transportation Commission for loans made by the Colorado state infrastructure bank pursuant to 2 CCR 605-1, Rule V (2), and in effect as of the date hereof.

**Section 2.05. Optional Prepayment.** The Borrower, at its option, may prepay the Loan in whole by paying the Lender the outstanding principal amount or a portion of the Loan, plus accrued interest to the Prepayment Date as selected by the Borrower; provided that no optional prepayment shall be made at any time there are amounts outstanding under the Bank Loan Agreement.

**Section 2.06. Resource Pledge for Repayment.** The Borrower’s obligation to pay the principal and interest on the Loan and any other amounts payable by the Borrower hereunder (the “Loan Obligations”) are extraordinary limited obligations of the Borrower payable solely from revenues generated by the Project; provided that any such Loan Obligations shall be repaid no earlier than the date on which all payment obligations under the Bank Loan Agreement are satisfied or, if the Bank Loan Agreement has been refinanced, the date on which all payment obligations under the Bank Loan Agreement are satisfied.

**Section 2.07. Repayment Schedule.** The Borrower shall make equal installments of \$[Payment Amount] to the Lender each [Payment Period] beginning [First Payment Due Date], and each [Payment Period] thereafter for [Number of Payments] consecutive [Payment Periods].

**Section 2.08. Remittance.** All loan payments shall be made payable to the Colorado Department of Transportation, and sent to the Lender’s accounting branch at 4201 East Arkansas Avenue, Rm. 212, Denver, CO 80222, or to such other place or person as may be designated by the Lender in writing.

### ARTICLE III

#### DEFAULT AND TERMINATION

**Section 3.01. Event of Default.** Borrower default (“Event of Default”) is governed by Section II of the Intra-Agency Agreement.

**Section 3.02. Remedies.** Lender’s remedies against a Borrower Event of Default are governed by Section IV of the Intra-Agency Agreement.

**Section 3.03. Remedies Neither Exclusive Nor Waived.** No remedy under Section 3.02 hereof is intended to be exclusive, and each such remedy shall be cumulative and in addition to the other remedies. No delay or failure to exercise any remedy shall be construed to be a waiver of an Event of Default.

**Section 3.04. Waivers.** The Lender may waive any Event of Default and its consequences. No waiver of any Event of Default shall extend to or affect any subsequent or any other

then existing Event of Default.

#### ARTICLE IV TERMINATION

**Section 4.01.** Subject to the terms of the Intra-Agency Agreement, this Agreement may be terminated as follows:

(a) Termination for Cause. If, through any cause, the Borrower shall fail to fulfill, in a timely and proper manner, its obligations under this Agreement, or if the Borrower shall violate any of the covenants, agreements, or stipulations of this Agreement, the Lender shall thereupon have the right to terminate this Agreement for cause by giving written notice to the Borrower of its intent to terminate and at least thirty (30) days' opportunity to cure the default or show cause why termination is otherwise not appropriate. Notwithstanding above, the Borrower shall not be relieved of liability to the Lender for any damages sustained by the Lender by virtue of any breach of this Agreement by the Borrower.

(b) Termination Due to Loss of Funding. The parties hereto expressly recognize that the Loan is made to the Borrower with State funds which are available to the Lender for the purposes of making a loan for the purposes described herein, and therefore, the Borrower expressly understands and agrees that all its rights, demands and claims to a loan arising under this Agreement are contingent upon availability of such funds to the Lender. In the event that such funds or any part thereof are not available to the Lender, the Lender may immediately terminate or amend this Agreement.

[Signature page to follow]

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

APPROVED:  
JOHN W. SUTHERS  
Attorney General

STATE OF COLORADO  
JOHN HICKENLOOPER, Governor

By: \_\_\_\_\_  
Assistant Attorney General

By: \_\_\_\_\_  
Executive Director  
DEPARTMENT OF TRANSPORTATION

ATTEST: (SEAL)

COLORADO HIGH PERFORMANCE  
TRANSPORTATION ENTERPRISE

By: \_\_\_\_\_

By: \_\_\_\_\_

Federal Employer Identification Number:

[FEIN]

ALL AGREEMENTS MUST BE APPROVED BY THE STATE CONTROLLER

CRS24-30-202 requires that the State Controller approve all agreements. This Agreement is not valid until the State Controller, or such assistant as he may delegate, has signed it. The contractor is not authorized to begin performance until this Agreement is signed and dated below. If performance begins prior to the date below, the State of Colorado may not be obligated to pay for the goods and/or services provided.

ROBERT JAROS, MBA, CPA, JD  
State Controller

By: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

**Attachment 1**

**NOTE**

\$ \_\_\_\_\_  
\_\_\_\_\_

For VALUE RECEIVED, THE COLORADO HIGH PERFORMANCE TRANSPORTATION ENTERPRISE \_\_\_\_\_ (the "Maker") subject to and in accordance with a Loan Agreement dated the [ ] day of [ ] [20\_\_] promises to pay to Colorado Department of Transportation (the "Holder") the principal sum of \$ \_\_\_\_\_ with interest from date at the rate of \_\_\_\_\_% per annum on the balance from time to time remaining unpaid. The said principal and interest shall be payable in lawful money of the United States of America at 4201 East Arkansas Avenue, Rm. 212, Denver, CO 80222 or at such place as may hereafter be designated by written notice from the Holder to the Maker hereof, on the date and in the manner following:

The Maker shall make equal installments of \$ \_\_\_\_\_ to the Lender each \_\_\_\_\_ beginning \_\_\_\_\_, and each \_\_\_\_\_ thereafter for \_\_\_\_\_ consecutive \_\_\_\_\_ [*or replace by reference to the agreed repayment schedule*].

By: \_\_\_\_\_

Attest: \_\_\_\_\_