

BRIGHTON URBAN RENEWAL AUTHORITY
BRIGHTON, COLORADO
PROMISSORY NOTE

Dated as of

Maturity Date

March __, 2015

September __, 2015

PAYEE: City of Brighton, Colorado

PRINCIPAL AMOUNT: Two Million Five Hundred Ten Thousand Dollars (\$2,510,000.)

FOR VALUE RECEIVED, the undersigned, Brighton Urban Renewal Authority, a body corporate and politic of the State of Colorado (“Authority”), promises to pay on or before the Maturity Date stated above, the Principal Amount authorized pursuant to City Ordinance No. _____, dated March __, 2015 stated above, together with accrued interest. Such monies are to be used by the Authority to pay for the acquisition of the real property and appurtenance located at 880 South Main Street, 750 South Main Street and 740 South Main Street, Brighton, Adams County, Colorado, and more particularly described in Exhibit A attached hereto, and by this reference incorporated herein. Interest shall be computed for actual days elapsed on the basis of a 360-day year consisting of twelve thirty-day months.

Payment of outstanding principal and interest shall be made on or before the Maturity Date set forth above at the principal office of the City, 500 South 4th Avenue, Brighton, Colorado.

The term of said note shall be six (6) months from the date thereof and shall include simple interest on the principal at the rate of .4% per annum, until the loan is paid in full.

This note may be prepaid in whole or in part without premium or penalty. The Authority waives demand, presentment, protest and notice of nonpayment and

protest. The Authority agrees to pay all costs of collection, including reasonable attorney fees.

The Brighton Urban Renewal Authority

By: _____

Chairman

Attest:

Said note is secured by a Deed of Trust of even date.