

**Littleton Invests for Tomorrow Urban Renewal Authority
Resolution No.**

**A RESOLUTION OF THE LITTLETON INVESTS FOR TOMORROW URBAN RENEWAL
AUTHORITY APPROVING THE THIRD LOAN DRAW ON THE LOAN AGREEMENT BETWEEN
THE CITY OF LITTLETON, COLORADO AND LITTLETON INVESTS FOR TOMORROW**

WHEREAS, on December 16, 2014 the City Council of the City of Littleton approved Resolution 149-2014, approving a Cooperation and Loan Agreement between the City of Littleton (the "City") and Littleton Invests for Tomorrow ("LIFT");

WHEREAS, the Cooperation and Loan Agreement provided that subject to annual appropriation by the City, an amount not to exceed \$200,000 of projected Property and Sales Tax Revenue may be advanced by the City to LIFT through December 16, 2019 to be used by LIFT for its staffing and consultants in connection with urban renewal projects;

WHEREAS, the Littleton City Council previously authorized two advances of \$50,000 each for a total of \$100,000 under the Agreement; and

WHEREAS, LIFT has provided written documentation to the City indicating the use of the funds requested and invoices reflecting the expenditures from the previous draws.

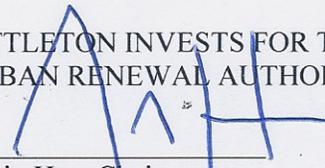
NOW THEREFORE, BE IT RESOLVED by the Littleton Invests for Tomorrow Urban Renewal Authority as follows:

Section 1. LIFT requests that the City Council approve draw #3 in the amount of \$50,000 as per the terms and conditions described in Section 3.0 of the Loan Agreement.

Section 2. LIFT agrees to repay the loan amount with interest at a rate equal to the current 2-year treasury rate but no less than .51% per annum.

ADOPTED the 9th day of July 2015.

LITTLETON INVESTS FOR TOMORROW
URBAN RENEWAL AUTHORITY


Justin Hay, Chairperson

APPROVED AS TO FORM:

Corey Y. Hoffmann, General Counsel