

## Amendment to Direct Agreement

**THIS AMENDMENT TO DIRECT AGREEMENT** (this “**Amendment**”) is made on this ■ day of ■, 2020 among

- (1) Colorado High Performance Transportation Enterprise, a government owned business and a division of the Colorado Department of Transportation Colorado (“**HPTE**”),
- (2) The Bank of New York Mellon, a banking corporation organized and existing under the laws of the State of New York, as security trustee under the Master Security Agreement (as defined in the Direct Agreement (as defined below)) (in such capacity, together with its successors and permitted assigns, the “**Security Trustee**”) on behalf of the Secured Parties as defined in the Master Security Agreement; and
- (3) Plenary Roads Denver LLC, a Colorado limited liability company (the “**Concessionaire**”), each a “**Party**” and together the “**Parties.**”

### WHEREAS:

- (A) Each of the Parties is party to that certain Consent and Agreement dated February 25, 2014 (the “**Direct Agreement**”).
- (B) Each of the Parties is party to that certain Assignment and Variation Agreement, dated on or around the date hereof (the “**Assignment and Variation Agreement**”) between, among others, HPTE, the Security Trustee and the Concessionaire.
- (C) In accordance with the terms of the Assignment and Variation Agreement, the Parties hereto desire to amend certain provisions of the Direct Agreement pursuant to the terms and subject to the conditions set out in this Amendment.

NOW THEREFORE, in consideration of the foregoing and the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

## 1. INTERPRETATION

- 1.1 In this Amendment, those capitalized terms which are not otherwise defined herein shall have the same meanings as corresponding capitalized terms in the Direct Agreement. The division of this Amendment into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Amendment. The terms "this Amendment", "hereof", "herein", "hereunder" and similar expressions refer to this Amendment and not to any particular Section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.
- 1.2 This Amendment is amendatory and supplemental to and shall be read with and be deemed to be part of the Direct Agreement and the Direct Agreement shall from the date of this Amendment forward be read in conjunction with this Amendment and shall have effect as if the Direct Agreement and this Amendment formed one and the same instrument with all remaining provisions of the Direct Agreement continuing in full force and effect.

## 2. AMENDMENTS

- 2.1 The definition of "Master Security Agreement" in paragraph 1.1 of the Direct Agreement is hereby deleted in its entirety and replaced with the following:

**“Master Security Agreement”** means the agreement made on or about the date of this agreement, between HPTE, as Issuer, the Security Trustee, the Secured Parties, the Concessionaire and the other parties thereto, as such agreement may be amended, amended and restated or supplemented from time to time, under which collateral was granted to the Security Trustee to secure performance of the Secured Obligations (as defined therein);”

- 2.2 The definition of "Senior/TIFIA Funding Agreements" in paragraph 1.1 of the Direct Agreement is hereby deleted in its entirety and replaced with the following:

**“Senior/TIFIA Funding Agreements”** means the Master Security Agreement in respect only to the extent that it creates the obligation to pay Trustee Fees and Expenses (as defined therein), and those agreements which create Senior Obligations and the TIFIA Phase 2 Obligations (each as defined in the Master Security Agreement);”

- 2.3 The notice information in respect of HPTE contained in paragraph 22.1 of the Direct Agreement is deleted in its entirety and replaced with the following:

“Colorado Department of Transportation  
Colorado High Performance Transportation Enterprise  
c/o US 36 Coordinator  
2829 W. Howard Place  
Denver, Colorado 80204  
Facsimile Number: (720) [●]”

- 2.4 The notice information in respect of the Concessionaire contained in paragraph 22.1 of the Direct Agreement is deleted in its entirety and replaced with the following:

“Plenary Roads Denver LLC  
400 Burrard Street, Suite 2000  
Vancouver, BC V6C 3A6  
Attention: CFO  
Facsimile Number: (604) 638 3906”

- 2.5 The notice information in respect of the Security Trustee contained in paragraph 22.1 of the Direct Agreement is deleted in its entirety and replaced with the following:

“The Bank of New York Mellon  
240 Greenwich Street  
New York, New York 10286  
Attention: Mary E. Miselis  
Telephone: 212-815-4812  
Facsimile: 212-815-5802  
Email: mary.miselis@bnymellon.com”

### 3. **GOVERNING LAW**

This Amendment shall be governed by and construed in accordance with the laws of the State of Colorado, other than any provision thereof that permits or requires the application of the laws of another jurisdiction (and regardless of any other jurisdiction’s choice of law rules).

### 4. **BINDING NATURE**

This Amendment shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

5. **COUNTERPARTS**

This Amendment may be executed in any number of counterparts, including by electronic means, each of which shall be an original and all of which taken together shall constitute one and the same instrument, and any Party may execute this Amendment by signing any such counterpart. Delivery of an executed signature page to this Amendment by electronic transmission shall be as effective as delivery of a manually signed counterpart of this Amendment. Each Party acknowledges and agrees that they may execute this Amendment, and any variation or amendment hereto, using Electronic Signatures. Such Electronic Signatures are intended to authenticate this writing and to have the same force and effect as handwritten signatures. For purposes hereof, "Electronic Signature" means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a Party with the intent to sign such record, including facsimile or email electronic signatures, pursuant to the applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Colorado Uniform Electronic Transaction Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act, as amended from time to time.

**THIS DOCUMENT** is executed and delivered on the date stated at the beginning of this Amendment.

**[The remainder of this page is intentionally left blank; signature page follows.]**

**COLORADO HIGH PERFORMANCE  
TRANSPORTATION ENTERPRISE**

by \_\_\_\_\_  
Name:  
Title:

**THE BANK OF NEW YORK MELLON,  
as Security Trustee**

by \_\_\_\_\_  
Name:  
Title:

**PLENARY ROADS DENVER LLC, as  
Concessionaire**

by \_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
Name:  
Title: