



George K. Baum & Company

INVESTMENT BANKERS SINCE 1928

May 3, 2006

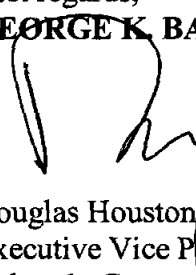
Mr. James B. O'Neill II, CPPO, FNIGP
Director of Purchasing and Risk Management
City of Fort Collins
P.O. Box 580
Fort Collins, CO 80522-0580

RE: Renewal, P936 Financial Advisory, Investment Banking Consulting Services

Dear Jim:

With pleasure I enclose our signed acceptance of your kind offer to extend our Financial Advisory, Investment Banking Consulting Services contract with the City of Fort Collins. We value our professional relationship with the City and pledge our continued highest level of services.

Best regards,
GEORGE K. BAUM & COMPANY



Douglas Houston
Executive Vice President
Colorado Group

DH/had

Enclosure



Administrative Services
Purchasing Division

MAY 05 2006

RECEIVED

May 2, 2006

George K. Baum & Co.
Attn: Douglas Houston
717 17th St. Ste 2500
Denver, CO 80202

Re: Renewal, P936 Financial Advisory, Investment Banking Consulting Services

Dear Mr. Houston:

The City of Fort Collins wishes to extend the agreement term for the above captioned proposal per the existing terms and conditions. The term will be extended for one (1) additional year, June 1, 2006 through May 31, 2007.

If the renewal is acceptable to your firm, please sign this letter in the space provided and return it to the City of Fort Collins, Purchasing Division, P. O. Box 580, Fort Collins, CO 85022, within the next fifteen days.

If this extension is not agreeable with your firm, we ask that you send us a written notice stating that you do not wish to renew the contract and state the reason for non-renewal.

If you have any questions regarding this matter, please contact James B. O'Neill, II, CPPO, FNIGP at (970) 221-6779.

Sincerely,

James B. O'Neill II, CPPO, FNIGP
Director of Purchasing and Risk Management

Signature

5/3/06

Date

(Please indicate your desire to renew P936 by signing this letter and returning it to Purchasing Division within the next fifteen days.)

JBO:cj