

**AMENDMENT TO
CITY OF LINCOLN THUNDERSTONE
REDEVELOPMENT AGREEMENT**

This amendment to City of Lincoln Thunderstone Redevelopment Agreement is entered into between the City of Lincoln, Nebraska , a municipal corporation, (“City”) and Thunderstone LLC, a Nebraska limited liability company, (“Redeveloper”).

RECITALS

A. City and Redeveloper have entered into the City of Lincoln Thunderstone Redevelopment Agreement (“Agreement”) wherein it was agreed that the Redeveloper would be eligible for reimbursement to the extent funds are lawfully available from Tax Increment Provision for the payment of applicable impact fees not to exceed \$55,000.00.

B. Redeveloper obtained financing for construction of the improvements for commercial/retail use including parking related uses as provided in the Agreement based upon the Redeveloper’s understanding that impact fees would be a reimbursable cost.

C. The City Attorney’s office determined that, since impact fees have been held to be an excise tax, they are not eligible for reimbursement.

D. The Community Redevelopment Law authorizes the City to make grants to private parties in support of redevelopment projects.

E. The City and Redeveloper desire to amend the Redevelopment Agreement to provide for a grant to Redeveloper in the amount of \$55,000.00 to replace the loss of eligibility for reimbursement of impact fees.

NOW, THEREFORE, IN CONSIDERATION of the above recitals and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and

Redeveloper agree as follows:

1. Paragraph 14 of the Agreement be amended to read as follows:

14. Grant and Reimbursement for Public Improvements.

a. The City agrees to support the Project by making a grant to

Redeveloper in the amount of \$55,000.00. The City further agrees, as part of the Project, that the following Public Improvements shall be eligible for reimbursement to the extent funds are lawfully available from the Tax Increment Provision:

Site Preparation and rough grading NTE	\$42,843
Sanitary sewer connection from Public ROW NTE	\$79,525
Site related storm sewer system NTE	\$40,000
Street connector/private roadway NTE	\$11,000
Landscaping/screening on corners NTE	\$17,000
Applicable Impact Fees NTE	\$55,000
Total <u>Reimbursement</u> Not To Exceed	\$245,368 <u>190,368</u>

2. That all the conditions of the Agreement continue to remain in full force and effect, except as amended by this Amendment.

Executed by City this _____ day of _____, 2006.

ATTEST:

CITY OF LINCOLN, NEBRASKA,
A Municipal Corporation

City Clerk

By: _____
Coleen J. Seng, Mayor

Executed by Thunderstone, LLC, this _____ day of _____, 2006.

THUNDERSTONE, LLC,
a Nebraska limited liability company,

By: *Mark Hansen*
Mark Hansen, Member

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this _____ day of _____ 2006, by Coleen J. Seng, Mayor of the City of Lincoln, Nebraska. on behalf of the City.

Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this 22 day of December, 2006, by Mark Hansen, Member, of Thunderstone, LLC, a Nebraska limited liability company, on behalf of the corporation.

Diana L. Michael
Notary Public

