

1 3. Cornhusker Square Limited Partnership has requested to amend the First
2 Amended and Restated Lease and Operating Agreement – Burnham Yates Conference Center
3 to (1) extend the term of the lease from a period of 25 years (expiring in 2019) to a period of
4 50 years (expiring in 2044); (2) provide there will be no a reduced annual rental charge of
5 \$5,000.00 for years 26 through 50 (i.e., 2020 to 2044); (3) provide the Partnership with an
6 option to purchase the conference center in the event it is declared surplus at its fair market
7 value; and (4) provide the Partnership with a right of first refusal in the event the City desires
8 to offer the sale, lease, or operation of the conference center to another party.

9 NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of
10 Lincoln, Nebraska:

11 Section 1. That the Amendment to Cornhusker Square Redevelopment Project
12 Phase Two Agreement – Burnham Yates Conference Center and the Amendment to First
13 Amended and Restated Lease and Operating Agreement – Burnham Yates Conference Center
14 which are attached hereto, marked as Attachment A and Attachment B, respectively, and made
15 a part hereof by reference, are hereby accepted and approved and the Mayor is authorized to
16 execute said Amendments on behalf of the City.

17 Section 2. That the City Clerk is directed to transmit one fully executed copy
18 of said Amendments to Cornhusker Square Land Company, David H. Murdock, and
19 Cornhusker Square Limited Partnership, c/o Mary Garnett, Castle and Cooke, Inc., 10900
20 Wilshire Blvd., Suite 1600, Los Angeles, CA 90024.

1 Section 3. That the City Clerk is directed to record this ordinance and said
2 Amendments in the Office of the Lancaster County Register of Deeds against Lots 1, 3 and 4,
3 Cornhusker Square, and Lots 1, 2, 3, 4, 5, and 6, Cornhusker Square 1st Addition.

4 Section 4. That this ordinance shall take effect and be in force from and after
5 its passage and publication according to law.

Introduced by:

Approved as to Form & Legality:

City Attorney

Approved this ___ day of _____, 2003: _____ Mayor
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