

AMENDMENT TO EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN SANGRIA DOWNTOWN LLC AND MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

AMENDMENT TO THE EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN SANGRIA DOWNTOWN LLC (hereinafter "Agreement") AND MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO is entered into as of the 24th day of April, 2015, by and between Sangria Downtown LLC ("Developer") a limited liability corporation of the State of Idaho, 2124 W. Pullman Road, Moscow, Idaho, 83843, and the Moscow Urban Renewal Agency ("Agency"), 206 East Third Street, Moscow, Idaho, 83843.

WHEREAS, during the environmental remediation of the Agency's property that is the subject of the Agreement, Agency encountered unforeseen circumstances that resulted in significant delays to the remediation of the Agency property; and

WHEREAS, since entering into the Agreement, the Agency did consider and approve three extensions to the Agreement and the associated schedule of performance, said extensions occurred on January 21, 2016, June 16, 2016 and March 2, 2017; and

WHEREAS, Agency has now completed the remediation of the Agency property and wishes to continue to negotiate with Developer under the same terms and conditions of the Agreement between Agency and Developer entered into the 24th day of April, 2015 and subsequently amended and then extended as approved by the Agency; and

WHEREAS, Agency and Developer desire to extend the negotiation period specified with the Agreement to the date of November 10, 2017, and amend the associated schedule of performance.

NOW, THEREFORE, in consideration of the covenants and agreements set forth in the Agreement between the parties entered into the 24th day of April, 2015, it is mutually agreed as follows:

Agreement to Extend Negotiation Period and Amend the Schedule of Performance.

The Negotiation Period contained within Section 1.2 of the Agreement shall be extended to November 10th, 2017 and the schedule of performance shall be amended in accordance with the attached Exhibit 'B'.

All other provisions of the Exclusive Negotiation Agreement entered into as of the 24th day of April, 2015, shall remain in full force and effect unless modified by written agreement of both parties.

DEVELOPER

[Signature]

AGENCY

[Signature]
Steve McGeehan, Chair

Date:

10/5/2017

Date:

10-5-17



ATTEST:

[Signature]

Anne Peterson, Clerk

STATE OF Idaho)

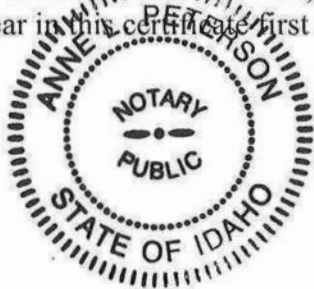
)

) ss.

County of Latah)

On this 5th day of October, 2017, before me, Anne Peterson, the undersigned notary public in and for said county and state, personally appeared Carly Lilly known or identified to me to be the President of Sangria Downtown LLC, a Limited Liability Corporation of the State of Idaho, and the person who signed the within instrument, and acknowledged to me that they have authority to execute and executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



[Signature]
Residing at Moscow Idaho
Commission Expires 8-27-18

EXHIBIT B

SCHEDULE OF PERFORMANCE – AS AMENDED 10/5/2017

ACTION	DATE
1. <u>Deposit</u> . The Developer shall deliver the Deposit to the Agency.	No later than April 22, 2015 (Completed)
2. <u>Submittal of Information to Agency</u> . Developer shall submit all the required information to Agency for use in considering Developer's proposed development.	No later than February 22, 2016 (Completed)
3. <u>Agency Approval of Project Design</u> . Agency shall issue approval, or approval with conditions of design amendment, of Developer's project design.	No later than March 2, 2017 (Completed)
4. <u>Completion of Fair Use Appraisal</u> . Agency appraiser shall complete the fair use appraisal.	No later than October 16, 2017.
6. <u>Submittal of Draft Disposition and Development Agreement (DDA)</u> . The Agency staff and Developer shall have completed a draft DDA in a sufficiently final form to permit review by the Agency Board.	No later than October 23, 2017.
7. <u>DDA Consideration</u> . The Agency Board shall consider and approve if appropriate the DDA.	November 2, 2017.