

## FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

**THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT** (this "Amendment") is made and entered into as of July 25, 2019 by and between **LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT**, a Kentucky consolidated local government, acting by and through **LOUISVILLE FORWARD**, with an office located at 444 S. Fifth St., Suite 600, Louisville, Kentucky 40202 ("Metro") and **THE LOUISVILLE URBAN LEAGUE, INC.**, a Kentucky non-profit corporation, with its principal office at 1535 W. Broadway, Louisville, Kentucky 40203 ("Developer").

### RECITALS

**WHEREAS**, Metro and Developer executed that certain Development Agreement dated June 22, 2018, contemplating the development of the Project on the Property (the "Agreement"); and

**WHEREAS**, the parties have agreed to the modification and amendment of the Agreement to better clarify the right of reverter contained in Section 3.14 of the Agreement; and

**WHEREAS**, wishing to reduce their understanding to writing, the parties desire to execute this Amendment.

**NOW, THEREFORE**, in consideration of the promises and the mutual covenants and undertakings contained herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the parties agree as follows:

1. Capitalized terms used herein not otherwise defined shall have the meanings assigned to them in the Agreement.
2. Section 3.14 of the Development Agreement is hereby amended to add the following language:

If the Project is not developed within five (5) years from the date of title transfer of the Property from Metro to Developer, Developer agrees that the Property will revert back to Metro.

3. The Agreement, as modified herein, is hereby ratified and confirmed and shall continue in full force and effect. To the extent that there is any conflict between the terms and conditions of this Amendment and the terms and conditions of the Agreement, the terms and conditions of this Amendment shall control.
4. This Amendment may be executed in one or more counterparts, including facsimile copies, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first written above.

**METRO:**

**LOUISVILLE/JEFFERSON COUNTY METRO  
GOVERNMENT**

Dated: 7-25-19

By: Ellen M. Hesen, Deputy  
Greg Fischer, Mayor

**DEVELOPER:**

**THE LOUISVILLE URBAN LEAGUE, INC.**

Dated: July 25, 2019

By: Madelyn N. Reynolds, atty  
Title: President / CEO

**Approved as to form and legality:**  
Michael J. O'Connell  
Jefferson County Attorney

By: \_\_\_\_\_  
Assistant Jefferson County Attorney

531 Court Place, Suite 900  
Louisville, KY 40202  
(502) 574-3348