

**SECOND AMENDMENT TO
REDEVELOPMENT AGREEMENT**

THIS SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT (this “Second Amendment”) is made and entered into as of this ____ day of _____, 2021, by and among the **CITY OF COLUMBIA, MISSOURI**, an incorporated political subdivision of the State of Missouri (the “City”), **BROADWAY LODGING TWO, LLC**, a Missouri limited liability company (the “Developer”), and **COLUMBIA TIF CORPORATION TWO**, a Missouri corporation (the “TIF Recipient”). (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed in **Article I** of the herein-defined Redevelopment Agreement.)

RECITALS

A. The City, the Developer and the TIF Recipient entered into a Redevelopment Agreement dated as of June 4, 2018 as amended by the certain First Amendment to Redevelopment Agreement (the “Redevelopment Agreement”), in connection with the implementation of the Broadway Hotel Phase Two Redevelopment Plan & Project.

B. The parties agree to modify and extend performance obligations under the Redevelopment Agreement.

C. Developer desires to assign its interest, rights, duties, and obligations under the Redevelopment Agreement to Broadway Lodging, LLC, a Missouri limited liability company (“Broadway Lodging”).

D. Developer and Broadway Lodging have entered into an Agreement and Plan of Merger whereby Developer shall be merged with and into Broadway Lodging with Broadway Lodging remaining as the surviving entity.

E. David Parmley controls and owns a majority interest in Broadway Lodging.

F. Broadway Lodging is not an Unrelated Entity (as defined in the Redevelopment Agreement) to Developer.

G. No Transfer Fee (as defined in the Redevelopment Agreement) shall be due or payable as a result of the aforementioned merger, assignment, or transfer of the Property.

H. City agrees to consent in writing to Developer’s assignment of its interest, rights, duties, and obligations under the Redevelopment Agreement to Broadway Lodging and to the conveyance of the Property (as defined in the Redevelopment Agreement) from Developer to Broadway Lodging.

I. The parties agree to amend the Redevelopment Agreement as herein provided.

AGREEMENT

Now, therefore, in consideration of the premises and promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Project Construction Schedule.** Section 3.2.1 of the Redevelopment Agreement is hereby deleted in its entirety and the following inserted in its place:

3.2.1 Project Construction Schedule. The Developer and the TIF Recipient shall commence and complete each of its obligations under this Agreement with respect to the Redevelopment Project in accordance with the following schedule (which dates may be extended pursuant to **Section 7.6**):

<u>Activity</u>	<u>Time for Performance</u>
Commence construction (as evidenced by the expenditure of \$250,000 in hard construction costs, verified to the satisfaction of the City, and receipt of building permit)	July 15, 2023
Substantially complete construction (as evidenced by City's acceptance of Certificate of Substantial Completion)	December 31, 2024

2. **City Approvals.** The City hereby acknowledges, consents to, and approves in writing in advance the assignment of Developer's interest, rights, duties, and obligations under the Redevelopment Agreement to Broadway Lodging. The City hereby consents to and grants its prior written approval of the aforementioned merger of Developer and Broadway Lodging and all of the effects of same including the transfer of the Property from Developer to Broadway Lodging. The City acknowledges and agrees that no Transfer Fee shall be due or payable as a result of the aforementioned merger, assignment of interest, rights, duties and obligations under the Redevelopment Agreement from Developer to Broadway Lodging, or the transfer of the Property from Developer to Broadway Lodging.

3. **Ratification and Approval.** Except as amended hereby, the Redevelopment Agreement is and shall remain in full force and effect in accordance with the provisions thereof.

4. **Counterparts.** This Second Amendment may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

5. **Conflicting Provisions.** In the event of any inconsistency between the terms and provisions of the Redevelopment Agreement and this Second Amendment, the terms and provisions of this Second Amendment shall prevail.

[Remainder of page intentionally blank. Signature pages follow.]

IN WITNESS WHEREOF, the City, the Developer, Broadway Lodging and the TIF Recipient have caused this Second Amendment to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as to the date first above written.

CITY OF COLUMBIA, MISSOURI

(SEAL)

Attest:

By: _____
John Glascock, City Manager

Sheela Amin, City Clerk

Approved as to form:

_____ *BT*
Nancy Thompson, City Counselor

STATE OF MISSOURI)
) **SS**
COUNTY OF BOONE)

On this ___ day of _____, 2021, before me appeared **JOHN GLASCOCK**, to me personally known, who, being by me duly sworn, did say that he is the City Manager of the **CITY OF COLUMBIA, MISSOURI**, an incorporated political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its City Council, and said **CITY MANAGER** acknowledged said instrument to be the free act and deed of said City.

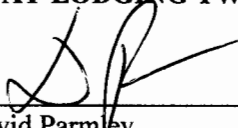
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Name: _____
Notary Public - State of Missouri
Commissioned in _____

(SEAL)

My Commission Expires:

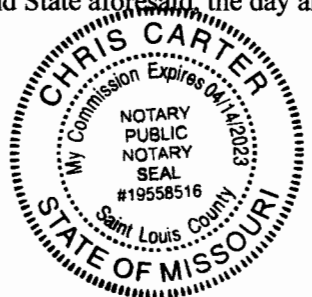
BROADWAY LODGING TWO, LLC

By: 
Name: David Parmley
Title: Authorized Agent

STATE OF MISSOURI)
) SS
COUNTY OF BOONE)

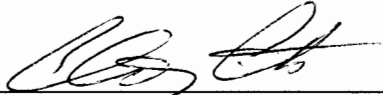
On this 19th day of May, 2021, before me appeared **DAVID PARMLEY**, to me personally known, who, being by me duly sworn, did say that he is the authorized agent of **BROADWAY LODGING TWO, LLC** a Missouri limited liability company, and that he is authorized to sign the instrument on behalf of said company, and acknowledged to me that he executed the within instrument as said company's free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



(SEAL)

My Commission Expires: 4/14/2023


Name: Chris Carter
Notary Public - State of Missouri
Commissioned in St. Louis

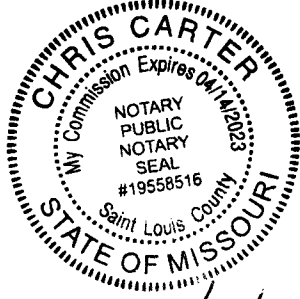
COLUMBIA TIF CORPORATION TWO

By: [Signature]
Name: David Parmley
Title: President

STATE OF MISSOURI)
) SS
COUNTY OF BOONE)

On this 19th day of May, 2021, before me appeared **DAVID PARMLEY**, to me personally known, who, being by me duly sworn, did say that he is the President of **COLUMBIA TIF CORPORATION TWO**, a Missouri corporation, and that he is authorized to sign the instrument on behalf of said corporation, and acknowledged to me that he executed the within instrument as said company's free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



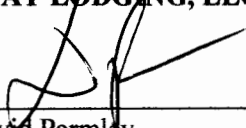
(SEAL)

My Commission Expires: 4/14/2023

[Signature]
Name: Chris Carter
Notary Public - State of Missouri
Commissioned in St. Louis

As evidenced below by its execution of this Secondment Amendment, Broadway Lodging, LLC, a Missouri limited liability company hereby consents to the assignment of interest, rights, duties, and obligations under the Redevelopment Agreement from Broadway Lodging Two, LLC.

BROADWAY LODGING, LLC

By: 
Name: David Parmley
Title: Authorized Agent

STATE OF MISSOURI)
) SS
COUNTY OF BOONE)


On this 19th day of May, 2021, before me appeared **DAVID PARMLEY**, to me personally known, who, being by me duly sworn, did say that he is the authorized agent of **BROADWAY LODGING, LLC** a Missouri limited liability company, and that he is authorized to sign the instrument on behalf of said company, and acknowledged to me that he executed the within instrument as said company's free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



(SEAL)

My Commission Expires: 4/14/2023


Name: Chris Carter
Notary Public - State of Missouri
Commissioned in St. Louis