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SECOND AMENDMENT TO AGREEMENT FOR TRANSFER OF REAL ESTATE ESTABLISHMENT OF FUNDING ACCOUNT AND PROVISION FOR ADMINISTRATIVE SERVICES

This Second Amendment entered into by and between The Columbia Community Land Trust, a non-profit corporation of the State of Missouri (hereinafter "Land Trust"), and the City of Columbia, Missouri, a municipal corporation (hereinafter "City") on the date of the last signatory noted below (the "Effective Date").

WHEREAS, The Columbia Community Land Trust, a non-profit corporation of the State of Missouri (hereinafter "Land Trust"), and the City of Columbia, Missouri, a municipal corporation (hereinafter "City") entered into an Agreement For The Transfer of Real Estate Establishment of Funding Account, and Provision For Administrative Services on January 6, 2017 (the "Agreement"); and

WHEREAS, the Agreement, pursuant to Section 20, provides for no charges for administrative services provided by the City for the first three (3) years and said time has expired and the parties agree City shall be compensated for such services; and

WHEREAS, the City Council passed Ordinance No. 024891 on January 3, 2022 amending Section 28 to extend the term of the Agreement until December 31, 2022; and

WHEREAS, City staff is recommending a one (1) year renewal of the Agreement.

NOW THEREFORE, for valuable consideration received, City and Land Trust agree as follows:

Sections 20 and 28 of the Agreement shall be deleted and new sections inserted as follows:

20. City will implement an administrative service charge for the execution of daily administrative duties as defined in Section 22 of the Agreement in an amount up to fifteen thousand dollars ($15,000.00) for services provided through December 31, 2023, payable as follows:

Land Trust shall deposit with City the sum of Fifteen Thousand Dollars ($15,000.00) within ten (10) days of the Effective Date of this Amendment, to be held by City for the payment of administrative services provided during the term of the Amendment. City shall send a statement to Land Trust on a monthly basis stating the number of hours of administrative service provided by City at the rate of Twenty-one Dollars ($21.00) per hour. At the

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termination of this Amendment whether by termination by a party or termination on December 31, 2023, any remaining funds after payment of all sums due to City shall be refunded to Land Trust.

28. The term of this Agreement begins as of the date signed by all signatories and expires on December 31, 2023, unless terminated sooner by either party pursuant to Section 23 of the Agreement.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized officials and officers on the day and year written below.

CITY OF COLUMBIA, MISSOURI

By: _____
De'Carlon Seewood, City Manager

Date: _____

ATTEST:

By: _____
Sheela Amin, City Clerk

APPROVED AS TO FORM:

By: _____
Nancy Thompson, City Counselor

COLUMBIA COMMUNITY LAND TRUST, INC.

By: DocuSigned by: D00305134358B4D8... _____
Anthony E. Stanton, Board President

Date: 11/22/2022