

FIRST AMENDMENT TO LOCAL PARTICIPATION AGREEMENT

This **FIRST AMENDMENT TO LOCAL PARTICIPATION AGREEMENT** (the "Amendment") effective as of the 9th day of September, 2019, by and between (i) **LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT**, a Kentucky consolidated local government ("Louisville") and (ii) the **METRO DEVELOPMENT AUTHORITY, INC.**, a Kentucky non-profit corporation ("Authority").

RECITALS:

WHEREAS, Louisville and the Authority previously entered into that certain Local Participation Agreement dated July 14, 2015 (the "Agreement") for the Main and Clay project; and

WHEREAS, the Project, as that term is defined in the Agreement has been completed and was assessed by the Jefferson County Property Value Administrator's Office at \$29,385,390 as of January 1, 2018, while the Project was still under construction, and as of January 1, 2019, is assessed at \$49,169,110, which is approximately \$1.1 million more than the Project was expected to cost;

WHEREAS, no bonds were issued by Louisville in connection with the Project, but was instead financed by the Developer, with the Released Amount used to reimburse the Developer for its costs, rather than repayment of any bonds;

WHEREAS, Section 3.4(a) of the Agreement currently requires a certification prepared by an independent consulting firm as to the use of the Released Amount; and

WHEREAS, such certification is normally required only when there are bonds involved and is not required by either state law or local ordinance; and

WHEREAS, given the above facts, Louisville and the Authority wish to modify the certification requirement in Section 3.4(a) to only require the certification of the Developer;

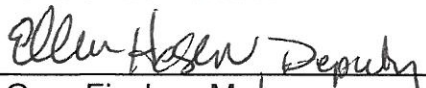
NOW THEREFORE, Louisville and the Authority agree that in consideration of the premises and the additional consideration provided herein, the parties agree as follows:

1. Capitalized terms used herein not otherwise defined shall have the meanings assigned to them in the Agreement.
2. Section 3.4(a) is amended in its entirety to read as follows:
 - (a) A certification prepared by the Developer regarding the use and expenditure of the Released Amount by the Developer in the preceding Calendar Year, including any Released Amount carried forward from earlier Calendar Years,

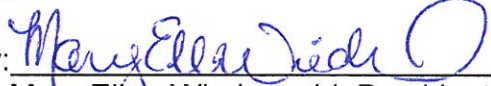
3. The Agreement, as modified herein, is hereby ratified and confirmed and shall continue in full force and effect. To the extent that there is any conflict between the terms and conditions of this Amendment and the terms and conditions of this Agreement, the terms and conditions of this Amendment shall control.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their officers and officials thereunto duly authorized as of the date first written above.

**LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT**

By: 
Greg Fischer, Mayor

**METRO DEVELOPMENT AUTHORITY,
INC.**

By: 
Mary Ellen Wiederwohl, President

Approved as to Form and Legality:

Michael J. O'Connell
Jefferson County Attorney

By: 