

Preparer

Information: Christopher S. Wendland, PO Box 596, Waterloo, Iowa 50704 (319) 234.5701

Name

Address

City

Phone

SPACE ABOVE THIS LINE
FOR RECORDER

AMENDMENT NO. 6 TO DEVELOPMENT AGREEMENT and MINIMUM ASSESSMENT AGREEMENT

This Amendment No. 6 to Development Agreement and Minimum Assessment Agreement (the "Amendment") is entered into as of _____, by and between Central Property Holdings, LLC (the "Company") and the City of Waterloo, Iowa (the "City").

RECITALS

- A. Company and City are parties to that certain Development Agreement dated August 7, 2017, as later amended (collectively, the "DA"), concerning the development of land (the "Property") described on Exhibit "A" to the DA. The DA has been filed in the land records of Black Hawk County, Iowa, as Doc. No. 2018-7765, Doc. No. 2019-2747, Doc. No. 2019-13537, Doc. No. 2019-13538 and Doc. No. 2021-12976. In connection with the DA, the parties also executed a certain Minimum Assessment Agreement dated August 7, 2017 (the "MAA").
- B. The parties desire to amend the DA to modify the terms thereof as set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties agree as follows:

1. Sections 4 and 6 of the DA and Section 1 of the MAA are amended to strike "\$1,500,000.00" therefrom and to substitute "\$4,000,000.00" in its place.
2. Section 4 of the DA is amended to remove the obligation of Company to provide a mortgage as security. City will release the mortgage dated August 23, 2017, which was recorded as Doc. No. 2018-3785. City retains the right to require that Company post payment and performance bonds as set forth in Section 4.

3. Except as modified herein, the DA and MAA shall continue unmodified in full force and effect. Terms in this Amendment that are capitalized but not defined will have the same meanings herein that are ascribed to them in the DA or MAA, as applicable. The DA, the MAA and this Amendment shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 6 to Development Agreement and Amendment to Minimum Assessment Agreement by their duly authorized representatives as of the date first set forth above.

CITY OF WATERLOO, IOWA

By: _____
Quentin Hart, Mayor

CENTRAL PROPERTY HOLDINGS,
LLC

By: Rodney A. Anderson
Rodney A. Anderson
Managing Member

Attest: _____
Kelley Felchle, City Clerk