

FOURTH AMENDMENT TO AGREEMENT

THIS FOURTH AMENDMENT TO AGREEMENT, made and entered into on this 6th day of December, 2016, by and between **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government pursuant to KRS Chapter 67A, and located at 200 East Main Street, Lexington, Fayette County, Kentucky 40507 (hereinafter referred to as "Government"), and **LEXINGTON COMMUNITY LAND TRUST, INC.** a Kentucky non-profit corporation pursuant to KRS Chapter 273, and whose address is 522 Patterson Street, Lexington, Kentucky 40508 (hereinafter referred to as "Organization").

WHEREAS, Government and Organization entered into an Agreement dated April 26, 2010 ("Agreement"), in which the Organization was allocated annual payments in the amount of \$250,000 for a five year period for establishment and operation of a Community Land Trust in the Southend Park Neighborhood as part of the Newtown Pike Extension Project and as approved in the Final Environmental Impact Statement signed June 12, 2007 and entered into the Record of Decision signed on October 11, 2007.

WHEREAS, Government and Organization entered into an Amendment to Agreement dated September 11, 2014, in which the Organization was provided an additional \$100,000 for design mitigation expenses;

WHEREAS, Government and Organization entered into a Second Amendment to Agreement dated July 7, 2015 in which the Organization was provided an additional \$2,228,038 for operating, legal, mitigation, and housing construction costs;

WHEREAS, Government and Organization entered into a Third Amendment to Agreement providing federal and state funds in the amount of \$66,250 to support costs of Lexington Community Land Trust's obligations as a host for the 2015 National Community Land Trust Network Conference;

WHEREAS, the Kentucky Transportation Cabinet has executed Supplemental Agreement No. 5, allocating additional funds to the Government for additional expenses related to Land Trust operations and construction.

WHEREAS, the Agreement provides for all amendments to be in writing executed by Government and Organization;

NOW, THEREFORE, in consideration of the foregoing and mutually agreed upon promises, conditions, and covenants hereinafter set forth, the parties hereto agree as follows:

1. The Government agrees to reimburse the Organization with additional federal and state funding in an amount up to \$988,200 for the following activities:

\$34,800 to make two owner displaced residents whole. These funds shall be distributed as follows:

- 716 DeRoode Street (\$18,500)
- 738 DeRoode Street (\$16,300)

\$31,400 to cover the gap between construction costs and appraised value for one renter displaced household relocating as owner and one unit constructed by Land Trust for use as rental unit for a displaced tenant. These funds shall be distributed as follows:

- 730 DeRoode Street (\$14,500)
- 746 DeRoode Street (\$16,900)

\$2,000 for reimbursement for various additional expenses incurred in the administration of the construction contract.

\$920,000 for the construction of a Community Building to house the offices of the Lexington Community Land Trust and rental space, and a building shell to be completed by

a Service Provider at their own cost, to be located at a designated 2-acre institutional site, at the corner of the newly constructed DeRoode Street and Merino Street.

2. All funds requested by the Organization shall be fully supported by invoices.

3. In all other respects, except as specifically modified herein, the terms of the Agreement dated April 26, 2010, as amended on September 11, 2014, as amended on July 7, 2015, and as further amended on November 5, 2015, shall remain in full force and effect with respect to the provisions outlined therein.

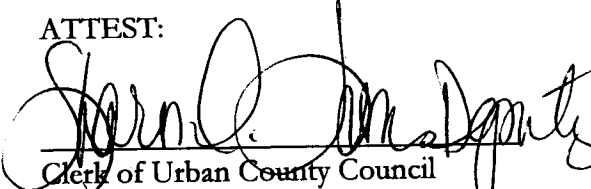
IN WITNESS WHEREOF, the parties executed this Third Amendment at Lexington, Kentucky, the day, month, and year above written.

**LEXINGTON-FAYETTE URBAN COUNTY
GOVERNMENT**



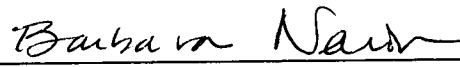
Jim Gray, Mayor

ATTEST:

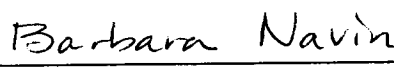


Clerk of Urban County Council

**LEXINGTON-COMMUNITY LAND TRUST,
INC.**

BY: 

Signature of Authorized Official



Printed Name