AMENDMENT TO AGREEMENTS

THIS AMENDMENT TO AGREEMENTS, made and entered into on this day of <u>December</u>, 2022, 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 "Lexington"), and COMMERCE LEXINGTON, INC., a Kentucky corporation, and whose post office address is 330 East Main Street, Lexington, Kentucky (hereinafter referred to as "Commerce") (collectively referred to as "the Parties");

WHEREAS, Lexington and Commerce entered into two Agreements, namely an Agreement dated May 6, 2021, as amended by the Amendment to Agreement dated July 8, 2021 ("Agreement 1"), and an Agreement dated July 5, 2022 ("Agreement 2") (collectively "the Agreements"); and

WHEREAS, Agreement 1, as amended, provided \$5,000,000.00 to Commerce for the LFUCG Small Business Economic Recovery Program to distribute grants to eligible small businesses to aid in recovery from the COVID-19 pandemic, with Commerce collecting 7.5% of the amount distributed as an administrative fee; and

WHEREAS, Commerce has \$36,860.00 remaining from the allocation; and

WHEREAS, Agreement 2 provided \$300,000.00 to Commerce for economic development services, including, but not limited to, minority business development; and

WHEREAS, the Parties wish to use the remaining \$36,860.00 from the LFUCG Small Business Economic Recovery Program and Agreement 1, as amended, to further support minority business development by providing these funds to Commerce for said services provided in Agreement 2.

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

Section 1 – That the Agreements are attached hereto and incorporated herein by reference.

Section 2 – That any reference to the second allocation of \$2,500,000.00 provided in Agreement 1, as amended, shall be amended to \$2,463,140.

Section 3 – That Section 4 of Agreement 2 shall be amended to read as follows:

4. (a) Government shall pay the Organization the sum of Three Hundred Thousand Dollars (\$300,000.00) for services required by this Agreement, said services being more particularly described in Exhibit A attached hereto and incorporated herein by reference. The first installment, in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00), shall be made upon final execution of this Agreement and receipt of an invoice from the Organization. The second installment, in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00), shall be made upon full provision of the services required under Exhibit A for the relevant term and receipt and review by the CDO, and acceptance by the Lexington Economic Development Investment Board, of all reports

required by this Agreement, to the satisfaction of the Board and the CDO. Total sum of each payment shall be payable within ten (10) days after receipt of required invoice as required in Paragraph 9 herein, July to June inclusive.

(b) Government shall pay the Organization an additional sum of \$36,860.00 exclusively for additional minority business development services described in Exhibit A, and the parties agree that payment of said sum has been made. At the end of the term, Organization shall provide a separate report describing the services provided with the additional compensation provided herein. The additional sum provided in this subsection shall be a one-time payment and shall not be provided subsequently if this Agreement is extended pursuant to Paragraph 3.

Section 4 - In all other respects, except as specifically modified herein, the terms of the Agreements shall remain in full force and effect with respect to the provisions outlined therein.

IN WITNESS WHEREOF, the parties certify that they have been duly authorized to execute, deliver and perform this Amendment to Agreements, and have executed it as of the date first herein written.

ATTEST: Maching Stock Abigail Alian URBAN COUNTY COUNCIL OLERK Maching Stock	BY: LINDA GORTON
o de la companya de l	BY: JOHN GOHMAN, BOARD CHAIR
COMMONWEALTH OF KENTUCKY COUNTY OF FAYETTE)))

The Agreement was subscribed, sworn to and acknowledged before me by

John Gohmann, as Board Chair of Commerce Lexington, Inc., on this the

5 day of <u>December</u>, 2022.

My commission expires: February 25, 2024

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NOTARY PUBLIC, STATE AT LARGE, KY