

## AMENDMENT TO AGREEMENTS

**THIS AMENDMENT TO AGREEMENTS**, made and entered into on this 5<sup>th</sup> day of December, 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



My commission expires: February 25, 2024

Emily Fox  
NOTARY PUBLIC, STATE AT LARGE, KY