

AMENDMENT TO MEMORANDUM OF UNDERSTANDING
(LOTS 4, 5, 6 & 7 LYING SOUTHERLY OF HIGHWAY 95 RIGHT OF WAY DUNHAMS
ADDITION, SECTION 28, TOWNSHIP 36, RANGE 26 FURTHER IDENTIFIED BY PID
NO. 24-201-0580)

WHEREAS; on November 12, 2020, the City of Princeton (CITY) and CKW DEVELOPERS, LLC (DEVELOPER), entered into an Agreement setting forth certain agreements relating to the above-referenced PROPERTY; and,

WHEREAS; certain deadlines were outlined in the Agreement that have passed; and,

WHEREAS; the CITY and DEVELOPER wish to amend the terms of the original Agreement to set forth new deadlines.

THEREFORE; let be hereby agreed that the original Memorandum of Understanding shall be amended as follows:

1. Developer shall close on the Property, such that it has all rights, title and interest into the Property, no later than January 5, 2021 or as soon thereafter as is practical.
2. Developer shall execute a consent to assessment, and any other related documents required by the City, in order to facilitate the reassessment on the Property, no later than January 5, 2021 or as soon thereafter as is practical.
3. Developer agrees to a reassessment on the Property in the amount of \$20,144.06 effective December 31, 2020 with a 10-year repayment term with an annual interest rate of 4%. All prior assessments, accrued interest and penalties are waived by the CITY.

All other terms of the original Memorandum of Understanding entered into by the CITY and DEVELOPER remain in full force and effect.

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