

**AMENDMENT NO. 1 (COF CONTRACT NO. 2016-0299)
ROAD IMPACT FEE OFFSET AGREEMENT**

This Amendment No. 1 (the "Amendment") by and between Embrey Partners, Ltd., and the City of Franklin, Tennessee ("City"), to the Road Impact Fee Offset Agreement COF Contract No. 2016-0299 dated November 18, 2016 (the "Agreement"), is entered into and effective as of February __, 2020 (the "Effective Date").

RECITALS

WHEREAS, Embrey Partners, Ltd., and City have previously entered into the Agreement to have Embrey Partners, Ltd., design and construct certain arterial roadway improvements to include the dedication of arterial right-of-way; and

WHEREAS, the party responsible for making roadway improvements has since changed from Embrey Partners, Ltd., (previously defined as "Developer") to Ironhorse Franklin Apartments, LLC ("Developer"). All references to Developer herein shall mean Ironhorse Franklin Apartments, LLC; and

WHEREAS, the Agreement originally cited a \$517,910 road impact fee off-set maximum; however, due to additional work performed, Developer and City would like to increase the off-set maximum from \$517,910 to \$625,079; and

WHEREAS, Embrey Partners, Ltd.; Ironhorse Franklin Apartments, LLC; and City mutually desire to amend certain terms and provisions of the Agreement as set forth in this Amendment.

NOW THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, City and Developer hereby agree as follows:

1. The preamble of the Agreement shall be deleted and replaced with the following:

This agreement ("Agreement") is entered into between THE CITY OF FRANKLIN, TENNESSEE ("City") and Ironhorse Franklin Apartments, LLC (the "Developer"), on the 18th day of November 2016, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code.

2. The first sentence in Paragraph 3 of the Agreement is hereby deleted and replaced with the following:

The total estimated cost of right-of-way, engineering/design and the cost of labor, equipment, supplies, and material used to construct the arterial roadway improvements is SIX HUNDRED TWENTY-FIVE THOUSAND SEVENTY-NINE and 00/100 DOLLARS (\$625,079.00), and the estimated total reimbursement to the Developer is an identical amount.

3. A new sentence to be included at the end of Paragraph 5:

All of the Developer's aforementioned invoices, contracts, and checks or wires ("Proof of Payment") shall be issued directly to or, as in the case of checks or wires, by the Developer.

4. Except as otherwise provided in this Amendment, all capitalized terms used in this Amendment that are not otherwise defined herein shall have the respective meanings ascribed to such terms in the Agreement.
5. All other terms referencing Developer in the original Agreement dated November 18, 2016, shall now mean Ironhorse Franklin Apartments, LLC.
6. All other terms and conditions remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment to the Agreement by their duly authorized representatives, to be effective as of the Effective Date.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____
Eric S. Stuckey
City Administrator

By: _____
Dr. Ken Moore
Mayor

EMBREY PARTNERS, LTD.

IRONHORSE FRANKLIN APARTMENTS, LLC

By: _____
Brad D. Knolle
Senior Vice President

By: _____
Brad D. Knolle
Senior Vice President

Approved as to form by:

Shauna R. Billingsley
City Attorney