

THIRD ADDENDUM TO MEMORANDUM OF UNDERSTANDING BETWEEN THE COLUMBIA GATEWAY URBAN RENEWAL AGENCY AND RAPOZA DEVELOPMENT GROUP, LLC

WHEREAS, the Columbia Gateway Urban Renewal Agency, hereinafter referred to as “Agency”, and Rapoza Development Group, LLC, hereinafter referred to as “Developer” entered into a Memorandum of Understanding (“MOU”) dated August 28, 2012, confirming the mutual intent and agreement in principle for undertaking the proposed acquisition and development by Developer of certain property located on portions of a block in downtown The Dalles, Oregon, which project is commonly referred to as the Granada Block Redevelopment Project (“Project”); and

WHEREAS, on September 24, 2012, Agency and Developer entered into a First Addendum to the Memorandum of Understanding dated August 28, 2012, which extended the time for completion of the Development and Disposition Agreement (“DDA”) to November 15, 2012; and

WHEREAS, on November 28, 2012, Agency and Developer entered into a Second Addendum to the Memorandum of Understanding, which extended the time for completion of the DDA to March 15, 2013, to allow the parties additional time obtain further information concerning the cost estimates associated with the proposed demolition of the Recreation Building; and

WHEREAS, the parties have mutually agreed that additional time is necessary to obtain further information concerning the methods and estimated costs for resolution of any archeological conditions existing upon the site of the Recreation Building and the Recreation Building Parking Lot, and that although Section 1.4 of the MOU provides that the MOU is not intended to be a binding agreement, the parties have agreed they desire to enter into a third addendum reflecting their intent that the MOU continue in effect until the DDA has been signed and executed by both parties;

NOW, THEREFORE, in consideration of the provisions set forth in this First Addendum, it is mutually agreed as follows:

1. The first sentence in Section 1.3.4(a) on page 3 shall be revised to read as follows: The DDA must be signed by April 30, 2013, or sooner if possible, provided Agency and Developer have mutually agreed that sufficient information has been obtained to allow for preparation of a mutually agreed scope of work for the methods and estimated costs for resolution of any archeological conditions which exist upon the site of the Recreation Building and the Recreation Building Parking Lot.
2. The first sentence in Section 4.1 on page 7 shall be revised to read as follows: Agency and Developer will negotiate, enter into, execute and deliver a DDA on a

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date as soon as feasible, but not later than April 30, 2013 (the “Agreement Date”) or sooner if possible, provided Agency and Developer have mutually agreed that sufficient information has been obtained to allow for preparation of a mutually agreed scope of work for the methods and estimated costs for resolution of any archeological conditions which exist upon the site of the Recreation Building and the Recreation Building Parking Lot.

- 3. In Section 5.1.1 on page 10, the date of March 15, 2013 shall be changed to April 30, 2013.
- 2. Except as modified by this Third Addendum, the Second Addendum dated November 28, 2012, and the First Addendum dated September 24, 2012, the terms and provisions of the August 28, 2012 MOU shall remain in effect.

AGREED AND ACCEPTED:

**COLUMBIA GATEWAY URBAN
RENEWAL AGENCY**

RAPOZA DEVELOPMENT, LLC.

By: _____

By: _____
Manager

Date

Date