

**FIRST AMENDMENT TO THE AGREEMENT BETWEEN
THE CITY OF AURORA AND SEIZE THE FUTURE DEVELOPMENT FOUNDATION
PROVIDING FUNDING FOR ECONOMIC DEVELOPMENT ACTIVITIES AND SERVICES**

THIS FIRST AMENDMENT to the Agreement is entered into this ____ day of May, 2016, between the City of Aurora, Illinois, a municipal corporation (hereinafter "City"), with offices at 44 East Downer Place, Aurora, Illinois, 60507, and the Seize the Future Development Foundation, an Illinois not for profit corporation (hereinafter "STFDF") with offices at 43 West Galena Boulevard, Aurora, Illinois, 60506.

WHEREAS STFDF and City have worked well together promoting economic development initiatives since the Parties entered into the original Agreement on June 25, 2013; and

WHEREAS the Parties have determined it is in their best interest to amend the original 2013 Agreement with respect to Sections 4.1 and 6.1 with the remainder of the original Agreement remaining in place.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the City and STFDF agree to this First Amendment to the Agreement For Economic Development Services as follows:

1) Section 4.1 of the Agreement shall be changed to read as follows:

The City shall provide STFDF an annual funding grant in the amount of SIX HUNDRED FIFTY THOUSAND and no/100 DOLLARS (\$650,000.00), which amount shall be payable on a proportionate quarterly basis of ONE HUNDRED SIXTY TWO THOUSAND FIVE HUNDRED and no/100 DOLLARS (\$162,500.00) beginning July 1, 2016. This amount shall include an annual three percent (3%) CPI increase. Subsequent quarterly payments shall be due, either in advance, on or before the first day of the month on a quarterly basis thereafter, during the Term of this Agreement. Additionally, the City recognizes that there may be, from time to time, certain TIF eligible expenditures over and above the amount indicated in this paragraph, therefore the City will consider paying such additional expenditures on a pre-approved basis only.

2) Section 6.1 of the Agreement shall be changed to read as follows:

This First Amendment shall commence on July 1, 2016, and remain in full force and effect for a period of three (3) years and shall automatically renew for two (2) additional one (1) year periods for a total of five (5) years (the "Term") unless terminated by six (6) months written notice to the other party, or pursuant to the provisions contained in Section 13.

The remaining terms and provisions of the Agreement For Economic Development Services between the Parties shall remain in full force and effect.

IN WITNESS WHEREOF the Parties to this First Amendment to the Agreement For Economic Development Services by their signatures acknowledge they have read and understand this First Amendment and intend to be bound by its terms as of the date first written above.

CITY OF AURORA

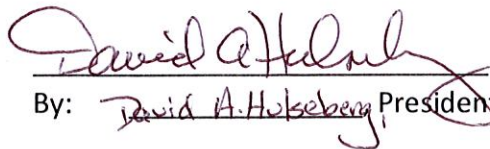
An Illinois Municipal Corporation



By: Thomas J. Weisner, Mayor

SEIZE THE FUTURE DEVELOPMENT FOUNDATION

an Illinois not for profit corporation

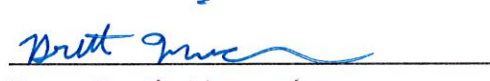


By: David A. Hulseberg, President

ATTEST:



By: Wendy McCambridge
City Clerk



By: Brett Michaelson
Secretary