

# Memorandum of Understanding Amendment #1

One Big Sky Center Development Project, Billings, Montana

THIS AMENDED MEMORANDUM OF UNDERSTANDING, dated June 26, 2017, is made and entered into by and between The **CITY OF BILLINGS**, Montana, a Montana municipal corporation ("City"), and MONTDEVCO, LLC and MONTDEVCO II, LLC, both being Montana limited liability companies ("Developer").

## RECITALS:

1. City and Developer entered into a Memorandum of Understanding, dated November 14, 2016, relating to negotiating a final development agreement for a mixed use development project in the city of Billings that will include both private and public components and is commonly known as the Big Sky Center Development Project ("Project").

2. City and Developer enter into this amendment to the original Memorandum of Understanding in order revise the term as expressly set forth below.

## MEMORANDUM OF UNDERSTANDING AMENDMENT

City and Developer stipulate and agree that the above-described Memorandum of Understanding shall be amended in the following respects:

1. Section 5. Term of Memorandum and Termination. The date of "December 11, 2017" shall be substituted in place of the date of "June 30, 2017".

2. The above-described Memorandum of Understanding, dated November 14, 2016, shall remain in full force and effect, binding upon the parties according to its original terms, except as expressly set forth hereinabove.

IN WITNESS WHEREOF, the parties hereto have executed this Amended Memorandum of Understanding as of the day and year first set forth above.

DEVELOPER:

**MONTDEVCO, LLC**, a Montana Limited Liability Company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

LANDLORD:

**THE CITY OF BILLINGS, MONTANA**,  
a Montana municipal corporation

By: \_\_\_\_\_

Thomas W. Hanel, Mayor

**MONTDEVCO II, LLC**, a Montana Limited  
Liability Company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

