

Memorandum of Understanding Amendment #2

One Big Sky Center Development Project, Billings, Montana

THIS AMENDED MEMORANDUM OF UNDERSTANDING, dated July 24, 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 executed Amendment #1 to the Memorandum of Understanding on June 24, 2017, which amended Section 5 and changed the termination date from June 30, 2017 to July 31, 2017.

3. City and Developer enter into this amendment to the original Memorandum of Understanding and Amendment #1 in order to 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 and Amendment #1 shall be amended in the following respects:

1. Section 5. Term of Memorandum and Termination. The date of "January 8, 2018" shall be substituted in place of the date of "July 31, 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: _____

