

**AMENDMENT TO THE
MEMORANDUM OF UNDERSTANDING BETWEEN
THE CITY OF BILLINGS
AND
THE SOUTH BILLINGS URBAN RENEWAL ASSOCIATION, INC.,
AN I.R.C. 501(c)(6) MONTANA NON-PROFIT CORPORATION,
FOR PROGRAM COORDINATION AND TAX INCREMENT FINANCING
RECOMMENDATIONS AS PER MCA 7-15-4233 IN THE SOUTH BILLINGS
BOULEVARD URBAN RENEWAL DISTRICT**

This Amendment is effective as of the execution date of the last party to sign this Amendment, by and between by and between the City of Billings (“City”), and the South Billings Urban Renewal Association. (“SBURA”), a 501(c)(6) tax exempt organization that is managed with the purpose of assisting the City in revitalization of the South Billings Boulevard Urban Renewal District (SBBURD).

RECITALS

1. On May 13, 2019, City and SBURA entered into the Memorandum of Understanding (“MOU”) between the City of Billings and the South Billings Urban Renewal Association, Inc., an I.R.C. 501(c)(6) Montana Non-Profit Corporation, for Program Coordination and Tax Increment Financing Recommendations as per MCA 7-15-4233 in the South Billings Boulevard Urban Renewal District.

2. City and SBURA desire to extend the term of the existing MOU as set forth in Section I. of the MOU.

AMENDMENT

Pursuant to the mutual agreement of City and SBURA, the MOU shall be extended and shall be in effect until June 30, 2025. The parties agree to conduct an annual progress review meeting to consider any necessary changes to the implementation strategies and roles and responsibilities as set forth in the original MOU. Any Party may terminate this Amendment by giving the other party not less than 90-days notice prior to a fiscal year end of June 30. Days are defined in this Agreement to be business days.

ORIGINAL MOU IN FULL FORCE AND EFFECT

This Amendment shall not modify or affect any other term or provision of the original MOU and all such provision shall remain in effect, except as specifically and expressly amended by this Amendment.

IN WITNESS WHEREOF, the parties hereby execute this Amendment to the MOU.

SOUTH BILLINGS URBAN RENEWAL ASSOCIATION, INC. (“SBURA”)

By: _____

SBURA Board President

Dated: _____

THE CITY OF BILLINGS, MONTANA (“CITY”)

By: _____

William A. Cole, Mayor

Dated: _____

ATTEST:

By: _____

Denise Bohlman, City Clerk

DRAFT