

AMENDMENT TO REIMBURSEMENT AGREEMENT

THIS AMENDMENT TO REIMBURSEMENT AGREEMENT, is made as of October 4, 2018 (the “Amendment”), by and among the **WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY**, a Michigan public body corporate, having an address at 110 North Fourth St., Ann Arbor, MI 48107 (“WCBRA”), **544 DETROIT STREET, LLC**, a Michigan limited liability company, having an address at 544 Detroit Street, Suite 1, Ann Arbor, Michigan 48104 (“544”), and **MAVEN DEVELOPMENT, LLC**, a Michigan limited liability company, having an address at 544 Detroit Street, Suite 1, Ann Arbor, Michigan 48104 (“Maven”).

Facts underling this Agreement:

A. 544 and the WCBRA are parties to a certain Reimbursement Agreement, dated as of July 11, 2013 (the “Reimbursement Agreement”). Unless otherwise defined herein, capitalized terms shall have the meaning given to them in the Reimbursement Agreement.

B. 544 substantially completed the construction of the Improvements.

C. 544 desires to assign its interest in the reimbursement under the Reimbursement Agreement to Maven.

D. 544 has provided Maven with written notice of the Reimbursement Agreement, Work Plan, the nature and extent of Eligible Activities performed by 544 pursuant to the Plan, and the extent of any outstanding obligations on the part of the WCBRA for reimbursement to the Owner for reimbursement of expenses from taxes.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **INCORPORATION OF RECITALS AND DEFINED TERMS.** The above recitals are hereby incorporated into this Amendment as if fully set forth herein.

2. **PAYMENT OF TIF PROCEEDS.** The Parties agree that upon full execution of this Amendment, subject to the terms of the Reimbursement Agreement, all payments otherwise due thereunder to 544 shall be assigned to, due to and paid to Maven at the address specified above. Further, the Parties agree that at least \$317,711.15, and up to \$388,359.15, which includes maximum interest, in Eligible Costs remain to be reimbursed pursuant to the terms of the Reimbursement Agreement.

3. **ANNUAL REPORTING.** By execution of this Amendment, Maven agrees to undertake the annual reporting requirement required by paragraph 29 of the Reimbursement Agreement

4. **MISCELLANEOUS.**

(a) **Construction.** The terms of this Amendment amend and modify the Reimbursement Agreement as if fully set forth in the Reimbursement Agreement.

(b) Ratification. All other provisions of the Reimbursement Agreement not specifically modified by this Amendment are preserved, confirmed and shall remain in full force and effect.

(c) Counterparts. This Amendment may be executed in counterparts, each of which shall constitute an original although not fully executed, but both of which taken together shall constitute a single instrument. The signature page of either counterpart may be detached from the other counterpart without impairing the legal effect of the signatures thereon. Counterpart signature(s) by facsimile or email, or signatures on facsimile or scanned/mailed signature page(s) of this Amendment, are expressly permitted.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as follows:

**WASHTENAW COUNTY BROWNFIELD
REDEVELOPMENT AUTHORITY,**
a Michigan public body corporate

By: _____
James Harless
Its: Chairperson

544 DETROIT STREET, LLC,
a Michigan limited liability company

By: _____
Its: _____

MAVEN DEVELOPMENT, LLC,
a Michigan limited liability company

By: _____
Its: _____