

**ADDENDUM NO. 1 TO THE
ECONOMIC DEVELOPMENT AGREEMENT**

Between and Among

**Redevelopment Commission of the City of Franklin, Indiana
and
Franklin Development Corporation
and
Madison Street Renovation, LLC**

for

55 West Madison Street, Franklin, Indiana

WHEREAS, an Economic Development Agreement (the “Agreement”) was entered into as of April 1, 2017, by and between the **Redevelopment Commission of the City of Franklin, Indiana (“RDC”)**, as the governing body of the City of Franklin, Indiana Redevelopment District, **Franklin Development Corporation (“FDC”)**, an Indiana non-profit neighborhood development corporation, and **Madison Street Renovation, LLC (“Developer” and “MSR”)**, an Indiana limited liability company, relative to the purchase and rehabilitation of 55 W. Madison Street, commonly known as Old City Hall.

WHEREAS, the Developer has requested additional funds to relocate the utilities in conjunction with the Project;

WHEREAS, RDC has approved the supplemental funding not to exceed Fifty Thousand Dollars (\$50,000) for the purposes of relocating the utilities;

NOW THEREFORE, all terms and conditions contained in the original Agreement remain in effect and the amount of the RDC and FDC’s contribution is amended to allow for the funding of an additional amount not to exceed Fifty Thousand Dollars (\$50,000) for the purposes of relocating the utilities.

IN WITNESS WHEREOF, the RDC, FDC, and Madison Street Renovation, LLC have caused this Agreement to be executed by their authorized officers and/or representatives, all as of the date first above-written.

Dated: _____

Madison Street Renovation, LLC

By: _____
Printed: _____
Title: _____

By: _____
Printed: _____
Title: _____

**CITY OF FRANKLIN, BY AND THROUGH THE
FRANKLIN REDEVELOPMENT COMMISSION**

By: _____
Robert D. Heuchan, President

By: _____
Brian J. Deppe, Secretary

Franklin Development Corporation

By: _____
Jeffrey R. Mercer, President

By: _____
Kim Minton, Secretary