

AMENDMENT NO. 1 TO DEVELOPMENT AGREEMENT

This Amendment No. 1 to Development Agreement (this "Amendment") is dated effective June ____, 2023 (the "Effective Date") and is entered into between City of John Day ("City"), an Oregon municipal corporation, whose address is 450 E. Main Street, John Day, Oregon 97845, John Day Urban Renewal Agency ("Agency"), whose address is 450 E. Main Street, John Day, Oregon 97845, and Iron Triangle L.L.C. ("Company"), an Oregon limited liability company, whose address is 60643 Highway 26, John Day, Oregon 97845.

RECITAL:

City, Agency, and Company are parties to a certain Development Agreement dated effective May 24, 2022 (the "Agreement"). The parties are entering into this Amendment to correct a typographical error contained in Section 8.1 of the Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Term – Section 8.1. Reference to "June 30, 2022" contained in Section 8.1 of the Agreement is amended to read "July 31, 2024."

2. Miscellaneous. This Amendment is hereby made part of the Agreement. The provisions of the Agreement that are not amended by this Amendment remain unchanged and in full force and effect. Except as specifically modified by this Amendment, Company reaffirms all its obligations under the Agreement. This Amendment contains the entire understanding of the parties regarding the subject matter of this Amendment and supersedes all prior and contemporaneous negotiations and agreements, whether written or oral, between the parties with respect to the subject matter of this Amendment.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and effective for all purposes as of the Effective Date.

City:
City of John Day,
an Oregon Municipal Corporation

Company:
Iron Triangle L.L.C.,
an Oregon Limited Liability Company

By: Heather Rookstool, Mayor

By: I.T. Logging, Inc.,
an Oregon corporation

Agency:
John Day Urban Renewal Agency

Its: Member

By: Richard L. Allen, Interim (Pro Tem) Director

By: Russell Young, President