

**AN ORDINANCE APPROVING AMENDING A DATE
IN THE FIVE POINTS REALTY, LLC., REDEVELOPMENT AGREEMENT**

WHEREAS, in Ordinance No. 2005-01-04, the Urbana City Council approved a Redevelopment Agreement with Five Points Realty, LLC. (hereafter "Agreement"), which Agreement provided for certain mutual obligations of the parties based upon a projected timetable; and

WHEREAS, the date projected in the said Agreement for the acquisition by the Developer of Tract A of the Development Project Site, to wit, March 1, 2005, proved to be too optimistic, and the parties agree that such date should be amended to be May 1, 2005.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, that in Section 4.2 of the Agreement, the date set forth as March 1, 2005 for the Developer to acquire fee simple title to Tract A of the Development Project Site is hereby amended to read "May 1, 2005", and the said Agreement as so amended, is hereby re-adopted and approved. The Mayor is authorized to execute the attached Amendment 1 to the Five Points Realty, LLC., Redevelopment Agreement.

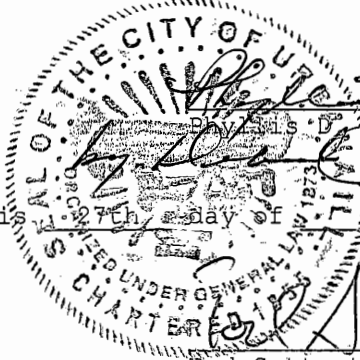
PASSED by the City Council this 18th day of April,
2005.

AYES: Alix, Chynoweth, Hayes, Patt, Roberts, Whelan, Wyman

NAYS:

ABSTAINS:

APPROVED by the Mayor this 27th day of April,
2005.


Alexis D. Clark
Alexis D. Clark, City Clerk
Deputy Clerk
Tod Satterthwaite
Tod Satterthwaite, Mayor

AMENDMENT 1 TO THE FIVE POINTS REALTY, LLC. REDEVELOPMENT AGREEMENT

On the date below written, the parties agree that the following language in Section 4.2 of the Five Points Realty, LLC. Redevelopment Agreement, is amended to read as follows:

“Acquire fee simple to ‘Tract A’ of the Development Project Site May 1, 2005”.

In all other respects, the said Redevelopment Agreement is unchanged.

FIVE POINTS REALTY, LCC.

CITY OF URBANA, ILLINOIS,

By: Joseph A. Lutz
Partner

By: Tod Satterthwaite
Tod Satterthwaite, Mayor

By: Susan B. Richards
Partner

ATTEST:

DATE: 4/26/05

Phyllis D. Clark
Phyllis D. Clark, City Clerk
by Debra J. Roberts
Deputy Clerk