

**AMENDMENT NO. 1
ROAD IMPACT FEE OFFSET AGREEMENT
COF CONTRACT NO 2011-0064**

This contract between THE CITY OF FRANKLIN, TENNESSEE (“City”) and BOYLE Cool Springs II JOINT VENTURE, a Tennessee general partnership (“Developer”), entered into on this the 26th day of April, 2011, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code.

WHEREAS, the City and the Developer entered into an Agreement, dated December 14, 2010, for the offset of Road Impact Fees in the amount of \$460,000.00 for the construction of a new southbound deceleration (right-turn) lane on Carothers Parkway at the Cool Springs Boulevard intersection and traffic signalization modifications required due to roadway improvements; and

WHEREAS, the above said Agreement described the Development Project for which the offset was to apply; and

WHEREAS, the Developer has submitted a traffic study that indicates that signalization of the intersection of Carothers Parkway and Corporate Center Drive will provide a much improved and safer traveling environment for the area; and

WHEREAS, the Developer has provided to the City a reliable estimate of the cost of the said intersection signalization improvement; and

WHEREAS, the Developer has made application to offset the costs of the construction/installation of the intersection signalization improvement against any impact fees due from the Development Project, and the estimated amount of such eligible costs, and potential offset, as determined by the Road Impact Fee Administrator (City Engineer) on April 13, 2011, has been determined to be \$225,000.00.

NOW THEREFORE, the City and the Developer, their successors and assigns, do hereby agree as follows:

1. The foregoing recitals are incorporated into this Agreement and made a part thereof.
2. Developer has submitted reliable information related to the costs of construction of the following improvements and works:

New construction/installation of traffic signalization at the intersection of Carothers Parkway and Corporate Center Drive and the extension of the Carothers Parkway right-turn lane to Corporate Center Drive.

3. The total eligible costs of construction/installation and any necessary right of way or easements required for the above improvements are **Two Hundred Twenty-Five Thousand**

and No/100 Dollars (\$225,000.000) and the total offset to be applied to Road Impact Fees due the City is an identical amount.

4. This offset shall be applied to the total Road Impact Fees due in the Development Project prior to issuance of the building permits to the Developer or its successors in interest. Any Road Impact Fees already paid within the Development Project area shall be reimbursed within thirty (30) days. Pursuant to the ordinance, the eligible offset may not exceed the total of Road Impact Fees due for the Development Project (Section 16-417 (7) of the Franklin Municipal Code).

5. All other provisions of the Agreement dated December 14, 2010, are unchanged and remain in full force and effect.

Approved by the Franklin Board of Mayor and Alderman on April 26, 2011.

WITNESS our hands on the dates as indicated.

DEVELOPER

BOYLE 1175 MERIDIAN JOINT VENTURE, a
Tennessee general partnership

By: Boyle 1000 Retail Meridan, L.P., a Tennessee
limited liability company partnership, partner

By: Boyle WC 1000, LLC, a Tennessee
limited liability company , its general
partner

By: _____

Print Name: _____

Title: _____

Date: _____

STATE OF TENNESSEE)
)ss:
COUNTY OF WILLIAMSON)

Before me, the undersigned Notary Public of said County and State, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the _____ of Boyle WC 1000, LLC, a Tennessee limited liability company, which is the general partner of Boyle 1000 Retail Meridian, L.P., a Tennessee limited partnership, which is one of two partners of BOYLE 1175 MERIDIAN JOINT VENTURE, a Tennessee general partnership, the within named bargainor and that he as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company as general partner of Boyle 1000 Retail Meridian, L.P., in its capacity as General Partner of the within named bargainor, and on its behalf.

WITNESS, my hand and seal on this the ___ day of _____, 2011.

Notary Public
My Commission expires: _____

CITY

CITY OF FRANKLIN, TENNESSEE

By: _____
DR. KEN MOORE
Mayor

Date: _____

By: _____
ERIC S. STUCKEY
City Administrator/Recorder

Date: _____

STATE OF TENNESSEE)
)ss:
COUNTY OF WILLIAMSON)

Before me, the undersigned Notary Public of said County and State, personally appeared **Dr. Ken Moore** and **Eric S. Stuckey**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to the Mayor and City Administrator, respectively, of the City of Franklin, Tennessee, the within named bargainor, a municipality, and that as such the Mayor and City Administrator executed the foregoing instrument for the purposes therein contained, by signing the name of the municipality by themselves as Mayor and City Administrator.

WITNESS, my hand and seal on this the ___ day of _____, 2011.

Notary Public
My Commission expires: _____

APPROVED AS TO FORM:

By: _____
Shauna R. Billingsley, City Attorney