

RESOLUTION NO. 31863

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A SECOND AMENDMENT TO DONATION AGREEMENT WITH THE A.I.M. CENTER, INC., IN SUBSTANTIALLY THE FORM ATTACHED, TO CONFIRM THE SATISFACTION OF THE FINANCING REQUIREMENT AND TO EXTEND THE COMPLETION DATE OF THE PROJECT TO DECEMBER 31, 2026.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Mayor or his designee to enter into a Second Amendment to Donation Agreement with the A.I.M. Center, Inc., in substantially the form attached, to confirm the satisfaction of the financing requirement and to extend the completion date of the project to December 31, 2026.

ADOPTED: November 14, 2023

/mem

**SECOND AMENDMENT TO DONATION
AGREEMENT**

This SECOND AMENDMENT TO DONATION AGREEMENT (this “Amendment”) is entered into as of _____, 2023, by and between the CITY OF CHATTANOOGA, a Tennessee municipal corporation (“Donor”), and THE A.I.M. CENTER, Inc. (“Donee”).

RECITALS

- A. Donor and Donee entered into (a) that certain Donation Agreement dated February 14, 2022”) pursuant to which Donor agreed to donate to Donee certain property located in Chattanooga, Tennessee, as more particularly described in the Agreement and Donee agreed to perform certain obligations as consideration for such donation.
- B. Donor and Donee entered into that certain First Amendment to Donation Agreement dated November 16, 2022 pursuant to which the Financing Requirement in the Section 10 (a) was amended to extend the deadline for the Financing requirement to November 22, 2023 and the Completion Date was extended to May 1, 2025 (as amended the “Agreement”).
- C. Donee as satisfied the Financing Requirement as required by Section 10 of the Agreement and the City desires to amend the Agreement to acknowledge the satisfaction of the Financing Requirement.
- D. Donor and Donee desire amend the Agreement to modify the Completion Date in Section 10(a) to December 31, 2026.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

- 1. Unless specifically defined herein, all capitalized terms used in this Amendment shall have the meaning assigned to them in the Agreement.
- 2. Notwithstanding anything in the Agreement to the contrary, the following provisions of the Agreement shall be modified:
 - a. Section 10(a) – The Completion Date shall be extended to Shall be extended to December 31, 2026.
- 3. Donor acknowledges that the Financing Requirement set forth in Section 10(a)(i) has been satisfied.
- 4. This Amendment shall be binding upon and shall inure to the benefit of the successors and assigns of the parties.
- 5. In the event of a conflict between the provisions of this Amendment and the provisions of the Agreement, the provisions of this Amendment shall control.
- 6. Except as expressly amended or modified herein, all of the terms, covenants and conditions of the Agreement, including and incorporating those as amended herein, shall remain unchanged and in full force and effect; and the Agreement, as herein amended and modified, is hereby ratified and confirmed.
- 7. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. The

execution of this Amendment by facsimile or other electronic form (e.g., PDF) of signature shall be binding and enforceable as an original.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the day and year first above written.

DONOR:

CITY OF CHATTANOOGA, a Tennessee municipal corporation

By: _____
RICHARD J. BEELAND
Administrator of Economic Development

DONEE:

THE A.I.M. CENTER, INC.

By: _____
ANNA PROTANO-BIGGS
President and CEO