FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT is made and entered into this ______ day of _______, 2011, by and among the CITY OF LAWRENCE, KANSAS, a municipal corporation duly organized under the laws of the State of Kansas (the "City"), OHIO MORTGAGE INVESTORS, LLC, a Kansas limited liability company ("Ohio Mortgage"), and POEHLER HOUSING PARTNERS, L.P., a Kansas limited partnership (the "Developer").

WHEREAS, the City, Ohio Mortgage, and Developer entered into a Development Agreement dated November 1, 2011, setting forth the rights and responsibilities of each party related to the planned redevelopment of certain real estate identified in Exhibits to said Development Agreement; and

WHEREAS, subsequent to the execution of said Development Agreement, a plat has been filed making it necessary to amend the legal description set forth in the Agreement and its exhibits describing the parcels of real estate comprising the Project Area; and

WHEREAS, the Development Agreement provides that the Agreement, and any exhibits attached thereto, may be amended only in writing and by the mutual consent of the parties, upon official action of the City's governing body.

NOW THEREFORE, the parties agree as follows:

1. The recitals set forth above are incorporated herein by reference.

2. **First Amended Exhibit B** attached to this FIRST AMENDMENT TO DEVELOPMENT AGREEMENT replaces the Exhibit B of the Development Agreement dated November 1, 2011.

3. **First Amended Exhibit C** attached to this FIRST AMENDMENT TO DEVELOPMENT AGREEMENT replaces the Exhibit C of the Development Agreement dated November 1, 2011.

4. All remaining provisions and exhibits of the November 1, 2011 Development Agreement shall remain in full force and effect.

CITY OF LAWRENCE, KANSAS

Robert J. Schumm, Vice-Mayor

ATTEST:

Jonathan M. Douglass, City Clerk

PEOHLER HOUSING PARTNERS, L.P.

By Poehler GP Partners LLC a Kansas Limited Liability Company, its General Partners

By: ______ Anthony Krsnich, Co-Manager

By:_____ Michael L. Hodges, Co-Manager

OHIO MORTGAGE INVESTORS, L.L.C.

a Kansas limited liability company

By: ____

Michael L. Hodges, Authorized Representative

ACKNOWLEDGEMENT

STATE OF KANSAS)) ss. COUNTY OF)

On this ______day of _____, 2011, before me appeared ______who acknowledged to be Co-Manager of Poehler GP Partners, LLC, the general partner of Poehler Housing Partners, LP, and that he, as such and being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of said entity.

In Witness whereof, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

ACKNOWLEDGEMENT

STATE OF KANSAS)) ss. COUNTY OF)

On this ______day of ______, 2011, before me appeared _______who acknowledged to be Co-Manager of Poehler GP Partners, LLC, the general partner of Poehler Housing Partners, LP, and that he, as such and being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of said entity.

In Witness whereof, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

OHIO MORTGAGE INVESTORS, L.L.C.,

a Kansas limited liability company

By: _____

Michael L. Hodges, Authorized Representative

ACKNOWLEDGEMENT

STATE OF KANSAS)) ss. COUNTY OF)

On this ______day of ______, 2011, before me appeared _______who acknowledged to be Authorized Representative of Ohio Mortgage Investors, L.L.C., and that they, as such and being authorized so to do, each executed the foregoing instrument for the purposes therein contained on behalf of said entity.

In Witness whereof, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

First Amended Exhibit B – Project Parcel

Lot 1, 8th and Pennsylvania Neighborhood Redevelopment Addition No. 2, a minor subdivision replat of Lot 1, Block "A" of 8th and Pennsylvania Neighborhood Redevelopment Addition No. 1, an addition in the City of Lawrence, Douglas County, Kansas filed for record in the Office of the Douglas County Register of Deeds in Plat Book 18, Page 513.

First Amended Exhibit C – Parking Lot

Lot 2, 8th and Pennsylvania Neighborhood Redevelopment Addition No. 2, a minor subdivision replat of Lot 1, Block "A" of 8th and Pennsylvania Neighborhood Redevelopment Addition No. 1, an addition in the City of Lawrence, Douglas County, Kansas filed for record in the Office of the Douglas County Register of Deeds in Plat Book 18, Page 513.