

**FIRST AMENDMENT TO RECORD OF 2014 INTERNAL LOAN
(LOWERTOWN BALLPARK PROJECT)
DATED AUGUST 15TH, 2014**

WHEREAS, the Saint Paul City Council in RES 13-1671 authorized an internal loan (the "Loan") in an amount up to \$6,000,000 to assist the Saint Paul Parks and Recreation Department fund the Lowertown Ballpark Project (the "Project"); and

WHEREAS, the Loan was subsequently reduced to \$1,204,000 by the Saint Paul City Council in RES PH 14-170; and

WHEREAS the Loan funds were disbursed to the City's trust account for payment of construction expenses on the Project; and

WHEREAS, there remains an outstanding balance of \$477,000 under the Loan; and

WHEREAS, the Loan had an original 5-year term which, consequently, is set to expire in 2019; and

WHEREAS, the Interim Director of the Office of Financial Services and the Director of Parks and Recreation wish to extend the Loan term to June 2023 to allow for payment of the outstanding balance.

NOW, THEREFORE, through agreement of the Interim Director of the Office of Financial Services and the Director of Parks and Recreation, the Loan term is hereby extended to June 2023.

Signed this ____ day of _____, 2019.

John McCarthy
Interim Director, Office of Financial Services

Michael Hahm
Director, Parks and Recreation