

**Third Amendment to Lease Agreement
(MASTER LEASE)**

This **Third Amendment** to Lease Agreement (“Third Amendment”) between the City of Peoria (“City”), an Illinois municipal corporation, and River Station, LLC (“Lessee”), an Illinois limited liability corporation is entered into this _____ day of _____, 2022.

WHEREAS, the City is the owner of certain property at 212 SW Water Street, Peoria, Illinois 61602, commonly referred to as the “Rock Island Depot” (the “Property”); and,

WHEREAS, on August 28, 1979 Chicago Title and Trust Company as Trustee under a Trust Agreement dated July 19, 1979 and known as Trust Number 1075429, as Lessor, and River Station Square Company, an Illinois corporation, as Lessee, entered into a lease agreement regarding the Property (“Lease Agreement”); and

WHEREAS, the City was the successor in interest to Chicago Title and Trust Company as Trustee and Mathers Company, Inc., a Colorado corporation, was the successor in interest to River Station Square Company; and,

WHEREAS, on July 27, 1998 the City and Mathers Company, Inc. agreed to the First Amendment to the Lease Agreement (“First Amendment”) to, among other things, reduce the size of the leased premises, eliminate Lessee’s development rights and revise Lessee’s parking rights to facilitate the City’s development of projects near the Restaurant and within the City’s Riverfront Business District; and

WHEREAS, on November 17, 2000, Mathers Company assigned its interest in the Lease to River Station, LLC and received the consent of the City to so do; and

WHEREAS, on September 9, 2014, the City and River Station, LLC agreed to the Second Amendment to the Master Lease Agreement (“Second Amendment”) to, among other things, revise the rent structure to a provide a set amount per square foot of subleased space rather than 2% of the gross sales from the operation of the restaurants or businesses in the Depot building; and

WHEREAS, the parties desire to amend the Lease Agreement, as amended by the First Amendment and the Second Amendment to provide assistance for necessary repairs to the Property; and

WHEREAS, the City and River Station, LLC wish to amend certain terms of the Lease Agreement, as amended by the First Amendment and the Second Amendment; and

NOW, THEREFORE, the parties hereby agree to the following Third Amendment:

1. The City will contribute \$75,000 for improvements on the Property.
2. The Lessee will contribute a minimum of \$75,000 for improvements on the Property.

3. Anticipated improvements include renovations to the banquet space and restrooms.
4. Improvements will be completed not later than six (6) months following the execution of this Third Amendment.

2. All provisions to the Lease Agreement, as amended, remain in full force and effect, the terms of which are hereby reaffirmed and incorporated as set forth fully herein.

3. In the event of any conflict between the terms of this Third Amendment and the Lease, as amended, the terms of this Third Amendment shall control.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

CITY OF PEORIA, a Municipal Corporation

RIVER STATION, LLC, an Illinois Limited Liability Company

By: _____
Patrick Urich, City Manager

By: _____
Kurt Huber, Manager

By: _____
David Golwitzer, Manager

ATTEST:

City Clerk

APPROVED AS TO FORM:

By: _____
Corporation Counsel