

RESOLUTION NUMBER 07-URA16

A RESOLUTION OF THE KETCHUM URBAN RENEWAL AGENCY, AUTHORIZING AND DIRECTING THE CHAIRMAN TO EXECUTE A FIRST AMENDMENT TO LEASE AGREEMENT WITH THE DOLLHOUSE CLOTHING CO., LLC, AN IDAHO LIMITED LIABILITY COMPANY AND LARA SPENCER, AN UNMARRIED INDIVIDUAL, TERMINATING SUCH LEASE ON SEPTEMBER 15, 2007 AND PAYING \$5,500 CONSIDERATION FOR SUCH TERMINATION.

WHEREAS, on November 7, 2006, the KURA entered into a Purchase and Sale Agreement with the Owners of certain real property commonly identified as 211 First Street East, Ketchum, Idaho (hereinafter referred to as the "Property"); and

WHEREAS, such Property was leased to The Dollhouse Clothing Company, LLC, an Idaho limited liability company and Lara Spencer, an unmarried individual (hereinafter referred to as the "Dollhouse") for a term set to expire on September 30, 2008; and

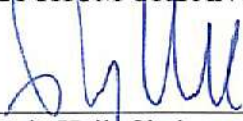
WHEREAS, the KURA is interested in expediting their construction of an affordable housing project on Washington Avenue between First and Second Streets; and

WHEREAS, the Dollhouse has agreed to terminate the Lease Agreement early in exchange for relocation assistance in an amount of \$5,500 so that the KURA can begin its affordable housing project.

NOW, THEREFORE, BE IT RESOLVED by the Chairman and Commissioners of the Ketchum Urban Renewal Agency that the Executive Director is authorized and directed to execute a First Amendment to Lease Agreement with The Dollhouse Clothing Co., LLC, an Idaho limited liability company and Lara Spencer, an unmarried individual, terminating such lease on September 15, 2007 and paying \$5,500 consideration for such termination.

This Resolution will be in full force and effect upon its adoption this thirtieth (30th) day of August 2007.

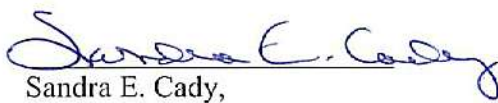
KETCHUM URBAN RENEWAL AGENCY




Randy Hall, Chairman

ATTEST:

APPROVED AS TO FORM
AND CONTENT:



Sandra E. Cady,
KURA Secretary/Treasurer



Benjamin W. Worst,
Counsel for KURA