

**ADDENDUM TO
DEVELOPMENT AGREEMENT FOR THE EXPANSION OF THE BUTTERFLY
PALACE BETWEEN THE CITY OF BRANSON AND R B D MARKETING, LLC**

THIS ADDENDUM to the Development Agreement for the Expansion of The Butterfly Palace ("Development Agreement") is entered into this _____ day of _____, 2025 between the City of Branson, Missouri, a fourth class city and political subdivision of the State of Missouri (the "City"), and R B D Marketing, LLC, a Missouri limited liability corporation (the "Developer").

RECITALS

WHEREAS, the Board of Aldermen of the City of Branson ("Board of Aldermen") adopted Ordinance No. ____ on May 27, 2025 approving the Development Agreement to expand The Butterfly Palace in Branson, Missouri; and

WHEREAS, on or about May 21, 2025, the Amended Plan for an Industrial Development Project and Cost-Benefit Analysis ("Amended Chapter 100 Plan") was filed with the City Clerk's office. Notice of the Amended Chapter 100 Plan was mailed to the affected taxing jurisdictions on May 21, 2025. Meetings to consider the approval of the Chapter 100 Plan were held on June 10, 2025 and June ____, 2025; and

WHEREAS, the City and the Developer wish to enter into additional terms and conditions regarding the Amended Chapter 100 Plan through this Addendum.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the City and the Developer agree as follows:

1. All terms and conditions of the Development Agreement not amended by this Addendum shall remain in full force and effect. The term "Chapter 100 Plan" shall be replaced with "Amended Chapter 100 Plan".
2. Recital C to the Development Agreement shall be deleted and read as follows:

WHEREAS, on or about May 21, 2025, the Amended Plan for an Industrial Development Project and Cost-Benefit Analysis ("Amended Chapter 100 Plan") was filed with the City Clerk's office. Notice of the Amended Chapter 100 Plan was mailed to the affected taxing jurisdictions on May 21, 2025. Meetings to consider the approval of the Chapter 100 Plan were held on June 10, 2025 and June ____, 2025;

3. Section 12. Funding Sources and Uses of Funds, Subsection C. shall be deleted and read as follows:

C. Chapter 100. In the event that the Board of Aldermen approves the Amended Chapter 100 Plan and Chapter 100 bonds are issued, the following shall apply:

(1) The City shall issue its sales tax exemption certificate for the Developer's purchase of construction materials necessary to the Redevelopment Project Improvements. The Developer may use the certificate only for materials necessary to the Redevelopment Project Improvements. The City shall not issue the sales tax exemption certificate until or immediately preceding bond issuance. The Developer shall indemnify and hold harmless the City, its elected and appointed officials, directors, members, commissioners, employees, agents, and consultants from any and all claims, demands, liabilities, and costs, including reasonable attorneys' fees, costs and expenses, arising from any and all improper or illegal use of the sales tax exemption certificate, including claims for payment of taxes that should have been paid by the Developer but for the use of the sales tax exemption certificate. The terms of **Section 28** shall apply in such case of indemnification.

(2) In the case that the Developer utilizes the sales tax exemption certificate for construction materials purchased within the City of Branson, the Developer shall retain such receipts and provide the same to the City with its Certification Application in accordance with **Section 10**.

(3) The Chapter 100 bonds shall provide property tax abatement on the incremental increase in assessed valuation generated by The Butterfly Palace after completion of the Redevelopment Project Improvements. The term of abatement shall be for 25 years and shall provide for abatement of 100% of the property taxes generated by the incremental increase in assessed valuation resulting from The Butterfly Palace. Payments in lieu of taxes ("PILOTs") shall be paid in accordance with the Amended Chapter 100 Plan and the Chapter 100 bonds to all affected taxing jurisdictions by December 31 of each year.

(4) This Chapter 100 incentive is estimated to have a value of Six Hundred Ninety-Four Thousand and Six Hundred and Seventy-Eight Dollars (\$694,678) and is not included in the Reimbursement Cap provided in **Section 18**. For the purposes of clarity, if the Chapter 100 incentive exceeds the estimated value listed herein, no reduction in the Chapter 100 incentive shall occur.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

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

CITY:

THE CITY OF BRANSON, MISSOURI, a
municipal corporation

By: _____
Larry Milton
Mayor

ATTEST:

Hillary Briand, City Clerk

STATE OF MISSOURI)
) ss.
COUNTY OF TANEY)

On this ____ day of _____, 2025, before me personally appeared Larry Milton, to me known, who being by me duly sworn, did say that he is the Mayor of the City of Branson, Missouri, a Missouri municipal corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Aldermen, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Print Name: _____
Notary Public in and for said County and State

My Commission Expires:

DEVELOPER:

R B D MARKETING, LLC, a Missouri limited liability corporation

By: Bruce Herschen

Print Name: Bruce Herschen

Title: Managing member / owner

STATE OF Missouri

)

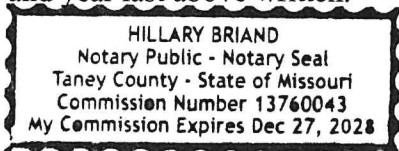
) ss.

COUNTY OF Taney

)

On this 4th day of June, 2025, before me personally appeared Bruce Herschen, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the Managing member of R B D Marketing, LLC, a Missouri limited liability corporation, and acknowledged said instrument to be his free act and deed and the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



Hillary Briand

Print Name: Hillary Briand

Notary Public in and for said County and State

My Commission Expires:

12/27/28