

POCATELLO DEVELOPMENT AUTHORITY
Agenda for the meeting of
December 15, 2021 – 11:00 a.m.
Council Chambers – Pocatello City Hall

Limited in-person attendance is allowed, but due to COVID-19 guidelines, strict social distancing measures are in place. Individuals are encouraged, but not required, to wear masks/face coverings.

City Hall is accessible to persons with disabilities. Program access accommodations may be provided with three days' advance notice by contacting Skyler Beebe at sbeebe@pocatello.us, 208.234.6248, or 5815 South 5th Avenue, Pocatello, Idaho.

In the event this meeting is still in progress at 12:00 p.m., a ten-minute recess may be called.

- 1. CALL TO ORDER, DISCLOSURE OF CONFLICT OF INTEREST, AND ACKNOWLEDGMENT OF GUESTS.**
- 2. ACTION ITEM – Regular Meeting Minutes.** The Board may wish to waive the oral reading of the minutes and approve the minutes from the Regular Board of Commissioners meeting on November 17, 2021. *See attached document.*
- 3. ACTION ITEM –Expense Payments & Reimbursements.** The Board may wish to approve the payment or reimbursement of the following PDA expenses:
3a. \$97.00 from the General Fund to Elam & Burke for legal fees for the month of October. *See attached invoice.*
- 4. ACTION ITEM – Station Square Lost Note and Request for Reconveyance and a Substitution of Trustee.** The Board of Commissioners may wish to discuss and authorize the Chair to sign the Lost Note and Request for Reconveyance and a Substitution of Trustee for the Station Square loan payoff. *See attached documents.*
- 5. ACTION ITEM – CALENDAR REVIEW**
The Board may wish to take this opportunity to inform other Board members of upcoming meetings and events that should be called to their attention.
- 6. ADJOURN REGULAR MEETING.**

Action Item 2

POCATELLO DEVELOPMENT AUTHORITY
Meeting Minutes for November 17, 2021, at 11:00 AM
Council Chambers, 911 N 7th Avenue, Pocatello, Id

Present: Heidi Adamson, Victoria Byrd, Jim Johnston, Scott Turner and David Villarreal.

Excused: Brian Blad, Rob Lion and Terrel Tovey.

Unexcused: Greg Gunter.

Others Present: Brent McLane, Executive Director; Aceline McCulla, Secretary, Meghan Conrad, PDA Attorney, Jared Johnson, Pocatello City Attorney, Merril Quayle, Pocatello Dev. Engineer; MiaCate Kennedy, Pocatello Ex-Officio and guests.

Agenda Item No. 1: Call to Order and Disclosure of Conflicts of Interest

Chair Villarreal called the meeting to order at approximately 11:05 AM and no conflicts were disclosed.

Agenda Item No. 2: Approve the Minutes

The Board may wish to waive the oral reading of the minutes and approve the minutes from the Board of Commissioners meeting held September 15, 2021.

It was moved by **S. Turner** and seconded by **J. Johnston** to approve the minutes from the Board of Commissioners meeting held October 20, 2021. Those in favor: Adamson, Byrd, Gunter, Johnston, Turner and Villarreal. Unanimous. Motion Carried.

Agenda No. 3: Executive Session Meeting Minutes. The Board may wish to waive the oral reading of the minutes and approve the minutes from the Executive Session meeting on October 20, 2021.

It was moved by **J. Johnston** and seconded by **H. Adamson** to approve the Executive meeting minutes held October 20, 2021. Those in favor: Adamson, Byrd, Gunter, Johnston, Turner and Villarreal. Unanimous. Motion Carried.

Agenda Item No. 4: Financial Report. A financial report for the PDA will be provided by PDA Treasurer. The Board may wish to approve the financial report.

B. McLane noted the financial report was handed out with the agenda packet at the beginning of the meeting.

It was moved by **S. Turner** and seconded by **V. Byrd** to approve the financials as presented. Those in favor: Adamson, Byrd, Gunter, Johnston, Turner and Villarreal. Unanimous. Motion Carried.

Agenda Item No. 5: IRG Draft Owner Participation Agreement – The Board may wish to discuss the draft owner participation agreement between IRG and the PDA in the Naval Ordinance District.

Conrad noted the document in the agenda packet is a draft agreement, including a lump sum, if funds are not available now, a repayment structure should be created. **Turner** noted the PDA is limited to funding to what is available. Turner also noted the PDA requires invoices to be submitted for approval prior to payment.

Conrad asked if there is any revenue would be coming in for this project. The increment received last year was \$22,000. They are rezoning some property within the TIF area that would be revenue driven. **McLane** noted this TIF closes in 2030. **Conrad** noted that this agreement could be up to the limit the PDA is comfortable with, but not to exceed \$1,200,000.00, and only if funds are available. IRG or Pocatello Quinn LLC would have to submit and prove the invoices are for allowable repair and upgrade expenses that meet criteria of TIF requirements and guidelines.

The PDA discussed not depleting funds for emergency or future needs of 25% and the PDA will come up with a

It was moved by **J. Johnston** to retain 25% of the annual income brought in the year before in each TIF District. No second, motion failed.

Discussion ensued on TIF District funds.

McLane noted that income should not be retained in a TIF District it should be spent. McLane recommended a better tool to use so the PDA does not deplete funds in a TIF District may be to create language for future OPAs that restricts the amount of funds an owner may access to the increment of income that their property generates. **Quayle** noted that IRG has multiple projects coming up and one project type, in regards to the 25% mentioned for allocation for a specific project type, is to acquire property for road improvements. IRG has long-range goals for road improvements, sidewalk, curb and gutter on Poleline Road. One goal of IRG is to align the intersection at Eldredge Road and Poleline Road, another goal is to add a wider access for the trucks and to also to clean up Poleline Road. An allocation percentage may help with the road improvements through 2030.

Conrad discussed different types of Owner Participation Agreements (OPA) and prioritizing different projects within a TIF area. Other wording for OPAs the PDA may consider include: determine a maximum amount for a project, note the PDA will not fund a complete project and note the PDA would not pledge future revenue reimbursements. This will allow money to remain in the TIF District fund for future projects. Owners may come back before the PDA with other projects in the future.

It was moved by **J. Johnston** to approve the \$1,100,000.00 to fund this project and if more funds become available they may come back before the PDA. No second, motion failed.

It was moved by **J. Johnston** and seconded by **V. Byrd** to amend the owner participation agreement to \$1,100,000.00 instead of the \$1,600,000.00. Those in favor: Adamson, Byrd, Gunter, Johnston, Turner and Villarreal. Unanimous. Motion Carried.

Conrad stated the PDA needs to create a policy or a process of review for A Façade Easement, and then have McLane take this new policy, process, or application to City Council (CC) to approve the policy and easement components, and then the CC would need to decide that all future approvals come back before the CC or give the PDA authority to approve or deny all decisions for the project, materials and design work. Conrad noted that façade easement buildings should be identified that have used funds and that the City Council should approve all painting projects for murals, color schemes, etc. A time frame for start and completion needs to be identified, (completed within six months from date approved) a Façade easement needs to be applied for, completion of project date, ... Construction plans and designs submitted to McLane.

IRG and or Pocatello Quinn LLC should provide a presentation to the PDA and also submit construction plans and designs to McLane, who will then review them with the PDA. If IRG wants to paint a mural, the design should be approved by the PDA and be part of the negotiation of scope with IRG. Conrad stated the project should begin within six months of effective date and completed within 30 months of effective date. Conrad also added verbiage regarding builder threats, assurity and security to the OPA, not included in the past.

Conrad recommended that the project begin within six months of the effective date with 24 months to approve it, and then IRG must meet a number of triggers that must be completed before they get paid. 1) The Façade Easement must be recorded; 2) The work must be completed; 3) Determination of eligible costs has been made; 4) Confirmation of Reimbursement Form, memorializing the amount PDA will be reimbursing, must be completed and submitted to the PDA to approve for payment.

Language that should be included in the Owner Participation Agreement (OPA). Conrad will include language for the Anti-Boycott Israel language, surely. Conrad commented that she needs to identify the relationship between these IRG and Pocatello Quinn LLC and who is the responsible party. These costs would be at the expense of the contractor, developer, or owner to protect funding being paid out.

It was moved by **J. Johnson** and **H. Adamson** to adopt the draft with the amendment and forward to opposing council. Those in favor: Adamson, Byrd, Gunter, Johnston, Turner and Villarreal. Unanimous. Motion Carried.

Agenda Item No. 6: Calendar Review

The Board may wish to take this opportunity to inform other Board members of upcoming meetings and events that should be called to their attention.

McLane noted the dates for the training are estimated for the first week of January.

Agenda Item No. 7: ADJOURN

With no further business, it was moved by **S. Turner** and seconded by **V. Byrd** to adjourn the meeting at 12:06 PM. Those in favor: Adamson, Byrd, Gunter, Johnston, Turner and Villarreal. Unanimous. Motion Carried.

Approved on: _____

Submitted by: Aceline McCulla, Secretary

Action Item 3

ELAM & BURKE
ATTORNEYS AT LAW

251 East Front Street, Suite 300
Post Office Box 1539
Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844

Tax Id No. 82-0451327

Pocatello Development Authority
Attn: Brent McLane
City of Pocatello
P.O. Box 4169
Pocatello, ID 83205

OCTOBER 31, 2021

Invoice # 193173

Billing Atty - MSC

RE: Special Counsel General

CLIENT/MATTER: 09212-00003

OCTOBER 31, 2021

Invoice # 193173

***** INVOICE SUMMARY PAGE *****

PROFESSIONAL FEES	90.00
COSTS ADVANCED	.00
TOTAL INVOICE	90.00

ELAM & BURKE

ATTORNEYS AT LAW

251 East Front Street, Suite 300
Post Office Box 1539
Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844

Tax Id No. 82-0451327

Pocatello Development Authority
Attn: Brent McLane
City of Pocatello
P.O. Box 4169
Pocatello, ID 83205

OCTOBER 31, 2021

Invoice # 193173

Billing Atty - MSC

FOR PROFESSIONAL SERVICES RENDERED
From OCTOBER 21, 2021 Through OCTOBER 31, 2021

RE: Special Counsel General

CLIENT/MATTER: 09212-00003

10/21/21	MSC	.40	Call with Brent McLane to discuss OPA re Naval Ordnance plant; status of pending matters and thoughts concerning a board training/visioning session in January.	90.00
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ATTORNEY		RATE	HOURS	NON-CHARGEABLE		
				HOURS	AMOUNT	
Conrad, Meghan S.	Shareholder	225.00	.40	.00	90.00	.00
			.40	.00	90.00	.00

ELAM & BURKE
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OCTOBER 31, 2021
Invoice # 193173

COSTS ADVANCED

TOTAL COSTS ADVANCED	.00
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INVOICE TOTAL	90.00
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BALANCE FORWARD	7.00
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BALANCE DUE	97.00
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Action Item 4

21904582

21
DEED OF TRUST

THIS DEED OF TRUST, Made this 10th day of April, 2019,
 BETWEEN Station Square LLC, an Idaho Limited Liability company,
 address is 340 South Arthur, Pocatello, Idaho, herein called GRANTOR, whose
 The Alliance Title & Escrow Corp., herein called TRUSTEE, and the Pocatello Development Authority
 herein called BENEFICIARY, whose address is 911 North 7th Avenue, P.O. Box 4169, Pocatello, ID 83205-4169
 WITNESSETH: That Grantor does hereby irrevocably GRANT, BARGAIN, SELL AND CONVEY TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the
 County of Bannock, State of Idaho, described as follows, and containing not more than forty acres:

200 South Main Street, Pocatello, ID 83201

Legal Description: Lots 1 to 4, Block 434, Pocatello Townsite

Parcel No. RPPOC277100

RECORDAL RECORD BK#
BANNOCK COUNTY IDAHORECORDED AT REQUEST OF
FEE 0 DEPUTY DUE

Pocatello Development

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority of the Beneficiary to collect and apply such rents, issues and profits,
 For the Purpose of Securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Grantor in the sum of
 One Hundred Thousand & no/100s Dollars,

(\$100,000.00), final payment due as specified in Promissory Note of even date
and to secure payment of all such further sums as may hereafter be loaned or advanced by the Beneficiary herein to the Grantor herein, or any
or either of them, while record owner of present interest, for any purpose, and of any notes, drafts or other instruments representing such further loans,
advances or expenditures together with interest on all such sums at the rate therein provided. Provided, however, that the making of such further loans,
advances or expenditures shall be optional with the Beneficiary, and provided, further, that it is the express intention of the parties to this Deed of Trust that it
shall stand as continuing security until paid for all such advances together with interest thereon.

A. To protect the security of this Deed of Trust, Grantor agrees:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.
2. To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear.
4. To pay, at least ten days before delinquency all taxes and assessments affecting said property, when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust. In addition to the payments due in accordance with the terms of the note hereby secured, the Grantor shall at the option and on demand of the Beneficiary, pay each month 1/12 of the estimated annual taxes, assessments, insurance premiums, maintenance and other charges upon the property, nevertheless in trust for Grantor's use and benefit and for the payment by Beneficiary of any such items when due. Grantor's failure so to pay shall constitute a default under this trust.
5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at the rate of interest specified in the above described promissory note.
6. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, or in enforcing this Deed of Trust by judicial foreclosure, pay necessary expenses, employ counsel and pay his reasonable fees.

B. It is mutually agreed that:

1. Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.
3. At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey all or any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge thereof.
4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."
5. As additional security, Grantor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Grantor the right, prior to any default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they may become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
6. Upon default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In the event of default, Beneficiary shall execute or cause the Trustee to execute a written notice of such default and of his election to cause to be sold the herein described property to satisfy the obligations hereof and shall cause such notice to be recorded in the office of the recorder of each county wherein said real property or some part thereof is situated.

2-2

Notice of sale having been given as then required by law, and not less than the time then required by law having elapsed, Trustee, without demand on Grantor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Grantor, Trustee, or Beneficiary, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title and reasonable counsel fees in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the rate specified in the above described promissory note; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

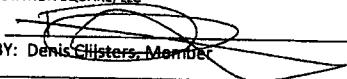
7. This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby; or, if the note has been pledged, the pledges thereof. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

8. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party unless brought by Trustee.

9. In the event of dissolution or resignation of the Trustee, the Beneficiary may substitute a trustee or trustees to execute the trust hereby created, and when any such substitution has been filed for record in the office of the Recorder of the county in which the property herein described is situated, it shall be conclusive evidence of the appointment of such trustee or trustees, and such new trustee or trustees shall succeed to all of the powers and duties of the trustee or trustees named herein.

Request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale hereunder be mailed to the Grantor at his address hereinbefore set forth.

STATION SQUARE, LLC



04/10/19

Date

BY: Denis Clusters, Member

STATE OF IDAHO, COUNTY OF BANNOCK
On this 10 day of April

In the year of 2019, before me, a notary public, personally

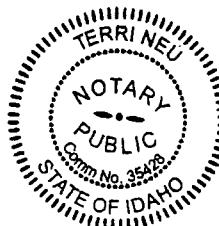
appeared Denis Clusters

known or identified to me to be a Member of Station Square, LLC, an Idaho Limited Liability Company, whose name is subscribed to within this instrument and acknowledged to me that he executed the same for an on behalf of said company by authority of the company.

Notary Public:

Residing at: Pocatello, ID

Commission Expires: 1/18/2025



**DEED OF TRUST
WITH POWER OF SALE**

GRANTOR

ALLIANCE
Title & Escrow Corp.
TRUSTEE

Pocatello Development Authority
An urban renewal agency formed in accordance
with the laws of the State of Idaho

BENEFICIARY

Dated _____
2

Furnished through the courtesy of

ALLIANCE
Title & Escrow Corp.

REQUEST FOR FULL RECONVEYANCE
To be used only when note has been paid.

To ALLIANCE TITLE & ESCROW CORP., Trustee:

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured thereby have been fully paid. You are hereby requested and directed to cancel all evidences of indebtedness secured by said Deed of Trust and to reconvey, without warranty, the estate now held by you under the same.

Deliver to:

Pocatello Development Authority

BY: Its Chair

THE PROMISSORY NOTE OR NOTES, AND ANY EVIDENCES OF FURTHER AND/OR ADDITIONAL ADVANCES MUST BE PRESENTED WITH THIS REQUEST

INDEMNITY FOR LOST NOTE

TO THE TRUSTEE: First American Title Company
File 864543

You are hereby authorized and requested to execute a reconveyance of that certain Deed of Trust dated April 10, 2019, executed by Station Square LLC as Grantor(s), and First American Title Company as Successor Trustee and Pocatello Development Authority as Beneficiary, recorded April 10, 2019, as Instrument 21904582, records of Bannock County, Idaho.

The original Note has been lost or misplaced or destroyed. The undersigned hereby certifies that Pocatello Development Authority is the owner and holder of said Note, and that the same has never been assigned or transferred to anyone other than the Beneficiary herein. The undersigned agrees to hold you harmless from any loss because of my inability to deliver the original Note to you.

DATED day of December, 2021

Pocatello Development Authority

By: _____

STATE OF Idaho _____

County of Bannock : SS.

On this day of December, 2021, before me, a Notary Public in and for said State, personally appeared David Villarreal Jr., known or identified to me to be the Chair Person of Pocatello Development Authority, who executed the instrument on behalf of said Corporation, and acknowledged to me that said Corporation executed the same.

Notary Public
State of Idaho
Residing at: Pocatello
Commission Expires: _____



First American Title Company
223 North 15th Avenue, Pocatello, ID 83201
Phone (208)232-6224 Fax (208)232-6257

TERMINATION OF EQUITY LINE/REVOLVING LOAN ACCOUNT

January 21, 2020
File No.: 864543-P (sw)

Pocatello Development Authority
911 North 7th Ave.
Pocatello, ID 83201

Re: Your loan No.

Property: **200 S. Main St., Pocatello, ID 83204**
Parcel No.: **RPRPPOC277100**
Borrower: **Station Square, LLC**

LOTS 1, 2, 3 AND 4, BLOCK 434, POCATELLO TOWNSITE, BANNOCK COUNTY, IDAHO, AS THE SAME APPEARS ON THE OFFICIAL PLAT THEREOF.

1. These funds are tendered in exchange for a release of the original Promissory Note and original Deed of Trust/Mortgage recorded April 10, 2019, as Instrument Number 21904582 in Book as Page recorded in Bannock County, Idaho.
2. If this payoff is long, please refund the overage to the customer at the address listed below.
3. Please note that the customer's mailing address may have changed. Please use the information shown below to update your records.
4. In the event a lender who is paid in full in connection with this escrow, fails to timely forward the paid Note and a request for reconveyance of the paid Deed of Trust, the escrow holder acting as trustee and title insurer may use the procedure outlined in Section 45-1203 of the Idaho Statutes to effect a reconveyance of the Deed of Trust.

We the undersigned hereby certify that we have **not** taken any advances on the above referenced account since the payoff date of the attached statement. If we have taken any advances, we the undersigned, hereby agree to pay any shortage to the payoff and hold First American Title Company harmless from any claims, losses, or damages incurred by First American Title Company, as a result of said advances. The parties herein agree to indemnify First American Title Company for any costs, losses or damages, including attorneys' fees, by First American Title Company in the event of any advances or the loan is not released.

We enclose the following for your records:

- Our check or wire confirmation enclosed, in the amount of **\$47,882.44** represents Equity Line/Revolving Loan payoff. Your negotiation of these funds constitutes your agreement to terminate and close the account.

- The customer's signature below is your authorization and demand to terminate and close the Equity Line/Revolving Loan.
- Upon acceptance of these funds you are required to record in the public record in the appropriate State and County the Satisfaction of Mortgage or Deed of Re-Conveyance.
- Copy of Current Demand(s)

Station Square, LLC

By: 

Name: Denis Clijsters
Title: Managing Member

Please close this account and forward your cancelled Note, Trust Indenture/Deed of Trust, and Request for Reconveyance or Satisfaction of Mortgage to:

Title Financial Specialty Services
P.O. Box 339/580 Jensen Grove Drive
Blackfoot, Idaho 83221
Re: 864543-P

Please return overpayment REFUND directly to the following:

Station Square (c/o Denis Clijsters).
Name 340 S Arthur Ave Apt. 104
Address Pocatello ID 83204.
City/State

Should you have any questions or need assistance please call the undersigned.

Sincerely,

Stephanie Wight, Escrow Officer

ck/ck

Pocatello Development Authority

City of Pocatello
911 North 7th Avenue
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

TO: Ireland Bank
FROM: Melanie Gygli, Interim Executive Director
DATE: January 17, 2020
RE: Loan Payoff – Station Square

The current balance of the Pocatello Development Authority's loan to Station Square is \$47,882.44. Interest will not begin to accrue until 4/10/2020, so there is no per diem amount until after that date. A balance of \$52,117.56 remains available on which Station Square can make draws.

If you have questions or need further information, you can reach me at mgygli@pocatello.us or 208-234.6583.

When recorded mail to:
Title Financial Specialty Services
PO Box 339
Blackfoot, ID 83221
File 864543

SUBSTITUTION OF TRUSTEE

WHEREAS, Station Square LLC Grantor(s), Alliance Title and Escrow Trustee, and Pocatello Development Authority Beneficiary, under said Deed of Trust, dated April 10, 2019 and recorded April 10, 2019 as Instrument No. 21904582 of official records of Bannock County, State of Idaho.

WHEREAS, the undersigned desires to substitute a Trustee under said Deed of Trust in the place and stead of Alliance Title and Escrow

NOW, THEREFORE, the undersigned hereby substitutes **First American Title Company, Inc.** 580 Jensen Grove Dr.; Blackfoot, ID 83221

DATED this _____ day of December, 2021.

Pocatello Development Authority

STATE OF Idaho

County of Bannock : ss.

On this _____ day of December, 2021, before me, a Notary Public in and for said State, personally appeared David Villarreal Jr., known or identified to me to be the Board Chair of Pocatello Development Authority who executed the instrument on behalf of said Corporation, and acknowledged to me that said Corporation executed the same.

Notary Public
State of Idaho
Residing at: Pocatello
Commission Expires: _____