EXTENSION OF OPERATION/MAINTENANCE AGREEMENT
CITY OF STILLWATER LAKESIDE MUNICIPAL GOLF COURSE

THIS AGREEMENT is made and entered into on this ____ day of _____________, 2018 by and between the CITY OF STILLWATER and HENDERSON GOLF MANAGEMENT, LLC.

WITNESSETH

WHEREAS, the City of Stillwater ("Stillwater") and Henderson Golf Management, LLC ("Henderson Golf") entered into a written Operations and Maintenance Agreement on or about the 18th day of September 2017; and

WHEREAS, Stillwater and Henderson Golf intend to continue the contractual relationship established under said Agreement for an additional one-year term pursuant to Section 3.3.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND AGREEMENTS HEREINAFTER SET FORTH, STILLWATER AND HENDERSON GOLF AGREE:

1. Term of Agreement. Stillwater agrees to extend the terms and conditions of the Operations and Maintenance Agreement for an additional one-year term beginning July 1, 2018 and ending June 30, 2019.

2. Compensation. Stillwater shall pay Henderson Golf an annual sum of One Hundred Twenty Thousand Dollars and No Cents ($120,000) for operation and maintenance of Lakeside. Stillwater shall pay this amount in monthly payments in the amount of Ten Thousand Dollars and No Cents ($10,000) payable to Henderson Golf Management LLC. This paragraph is expressly subject to the debt limitation(s) set forth in the Oklahoma Constitution as set forth in Paragraph 3.4 of the Agreement.

3. Effect of Contract Provisions. All provisions contained within the Agreement dated September 18, 2017 shall remain in full force and effect during the extension period and shall be binding on the parties hereto.

IN WITNESS WHEREOF, the parties hereto acting under authority of their respective governing bodies have caused this agreement to be fully executed in quadruplicate, each copy of which shall constitute an original.
CITY OF STILLWATER, a municipal corporation

_________________________________
William H. Joyce, Mayor

ATTEST:

Elizabeth Chrz, Trust Secretary

Approved as to form and content this ___ day of ________________, 2018.

John E. Dorman, General Counsel

HENDERSON GOLF MANAGEMENT, LLC
an Oklahoma limited liability company

__________________________________
Michael Henderson, Managing Member

(ATTESTATION OR OTHER VERIFICATION)