

Amendment No. 2 to Management Agreement

For the Management of Iron Horse Golf Course
North Richland Hills, Texas

This Amendment to the Management Agreement dated February 27, 2012, as amended on June 12, 2012, pertaining to the Iron Horse Golf Course (the "**Management Agreement**") is made and entered into by and between **The City of North Richland Hills** (the "**City**") and **Evergreen Alliance Golf Limited, L.P.**, a Delaware limited partnership ("**ARCIS or EAGLE ARCIS**") as of February ____, 2019.

Section 1 of the Management Agreement is deleted in its entirety and replaced by the following paragraph:

- 1. Term of Agreement.** The term of this Agreement shall begin on March 1, 2019, and shall end at 11:59 p.m. on the day proceeding the first (1st) anniversary of the start date, subject to the termination provisions of Sections 9 and 10 hereof. This agreement shall be automatically renewed for two (2) additional one (1) year terms, unless either party shall give notice in writing to the other party of its intent not to renew the contract at least ninety (90) days prior to the end of the applicable one year term.

Section 6 of the Management Agreement is deleted in its entirety and replaced by the following paragraph:

- 6. Management Fees.** The "Base Management Fee" shall be an amount equal to 4.5 percent (4.5%) of monthly Cash Inflows (as defined in Section 3.a.) less proceeds from the sale of assets, interest income, and non-business interruption insurance proceeds for the previous month. In any month in which more than two (2) holes are closed due to construction for a minimum of fourteen (14) days during a 30 day period, the management fee would be calculated by taking the average of the past three (3) years' monthly management fee paid to ARCIS for that respective month. This fee is due and payable on the fifteenth day of the following month. ARCIS is to provide detail of the calculation of management fee withheld from net operations with each monthly financial statement report submission to the City's finance department.

ARCIS shall deduct the payment for management fees from net operations of the Golf Course each reporting fiscal month. All fees paid to ARCIS Parent Company from Iron Horse Operations shall be recorded and reported in separate budgeted line items on ARCIS's financial system labeled as "Management Fees."

All other terms and conditions of the Management Agreement not modified herein shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first written above.

CITY OF NORTH RICHLAND HILLS, TEXAS

ATTEST:

Alicia Richardson, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Maleshia B. McGinnis, City Attorney

By: _____
Mark Hindman, City Manager Date

**EVERGREEN ALLIANCE GOLF LIMITED,
L.P. a Delaware limited partnership**
By: **Premier Golf, EAGLE GP, L.L.C. a
Delaware Limited Liability Company,
its General Partner**

By:  1/30/19
Authorized Signature Date