

Amendment 1
Golf Course Facility Management Agreement

MARGIE R IBARRA
COUNTY CLERK
FILED

2024 JAN -5 PM 3:56

WEBB COUNTY, TEXAS

BY all DEPUTY

The original contract, dated December 12, 2018 by and between **WEBB COUNTY**, a political subdivision of the State of Texas (hereinafter called "OWNER") and **Touchstone Golf, LLC**, a Delaware limited liability company, (hereinafter called "TOUCHSTONE") is hereby amended as set forth in Paragraph 1 below:

Paragraph 1:

As per Article I. A.1. OWNER renews this agreement for a five year term beginning January 1, 2024 and ending December 31, 2028 and may be extended for two additional five year terms.

Article I. A. 3. is amended as follows:1.

3. Incentive Management Fee: In addition to the Base Management Fee as provided for above, TOUCHSTONE shall be paid an incentive management fee (the "Incentive Management Fee") based on improvement in Earnings Before Interest, Taxes and Depreciation ("EBITDA") as such figure is calculated pursuant to Exhibit B (Sample Management Incentive Fee Calculation) **and said calculation shall exclude capital improvement project spending approved by the Commissioners Court. CIP expenses are to include design costs associated with construction, construction projects, purchase of heavy machinery, major appliances, etc. Major expenses that are considered by Commissioners Court and not requested directly by Touchstone or used as normal golf course-related expense.** The incentive management fee for each Incentive Fee Period shall equal twelve (12%) of the improvement in EBITDA over the EBITDA for the preceding Incentive Fee Period. As used herein, "Incentive Fee Period" shall mean the OWNER's fiscal year, being October 1 and ending September 30. The Incentive Management Fee calculation shall apply to any interim period that is not a full year Incentive Fee Period.

Paragraph 2: The parties agree that the foregoing shall be hereinafter considered a part of the contract referred to above and incorporated by reference therein for all purposes. This amendment shall be subject to any and all other provisions of the contract which are hereby ratified by the parties and remain in full force and effect, with the exception of the parts or provisions of the contract which have been modified by this amendment or prior amendments.

This Agreement becomes effective when signed by the last party whose signing makes the Agreement fully executed.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment 1 on the dates set forth below.

[Remainder of page intentional left blank]

WEBB COUNTY

TOUCHSTONE GOLF, LLC


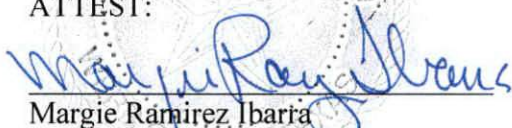

 Tano E. Tijerina
 Webb County Judge


 Douglas J. Harker
 Executive Vice President

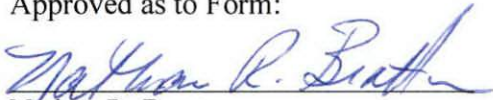
Date: 12-11-2023

Date: 12-22-23

ATTEST:



 Margie Ramirez Ibarra
 Webb County Clerk

Approved as to Form:


 Nathan R. Bratton
 General Counsel
 Civil Legal Division*

*The General Counsel, Civil Legal Division's office, may only advise or approve contracts or legal documents on behalf Webb County, its client. It may not advise or approve a contract or legal document on behalf of other parties. Our review of this document was conducted solely from the legal perspective of our client. Our approval of this document was offered solely for the benefit of our client. Other parties should not rely on this approval, and should seek review and approval of their own respective attorney(s).