

AMENDMENT NUMBER 4
CONTRACT NUMBER 30006422

for

HERON LAKES GOLF COURSE MANAGEMENT AGREEMENT

This contract was made and entered by and between Kemper Sports Management, Inc., hereinafter called KSM, and the City of Portland, a municipal corporation of the State of Oregon, by and through its duly authorized representatives, hereinafter called City.

1. The end of the original Term of the Agreement will occur on October 31, 2019. The City and KSM find it mutually beneficial to extend this term until October 31, 2021. Delete paragraph 2.2 in its entirety and replace with the following:

“2.2 Term. The initial term of this Agreement shall begin on June 14th, 2018 (the “Commencement Date”) and shall terminate on October 31, 2021, unless terminated according to the provisions hereof (the “Term”).”

2. The existing Agreement identifies a monthly, fixed management fee be paid to KSM in the amount of \$19,600 through October 31, 2019. The City and KSM have agreed on a 3% increase for the extended term of the Agreement, commencing on November 1, 2019. Delete paragraph 7.3.1 in its entirety and replace with the following:

“7.3.1 The Management Fee shall be composed of a Fixed Management Fee with the following schedule:

\$19,600 per month from June 14, 2018 to October 31, 2019
\$20,188 per month from November 1, 2019 to October 31, 2021”

3. For the two-year term extension, add \$484,512 for the Management Fee and \$4,000,000 for the reimbursement of Operating Expenses, a not-to-exceed amount of \$4,484,512. Delete paragraph 7.6 of the Contract in its entirety and replace with the following:

“7.6 Compensation. The maximum dollars that can be released to KSM under this Contract is \$7,307,912 (hereafter the “not-to-exceed” amount).

This amount includes:

Operations Management Fee	\$ 807,912
Estimated Operating Expenses	\$ 6,500,000

Notwithstanding the not-to-exceed amount set forth above, the City shall remain solely responsible for all Operating Expenses of the Course in accordance with Section 4.1.”

4. All other terms and conditions shall remain unchanged and in full force and effect.

CONSULTANT SIGNATURE

This Contract amendment may be signed in two (2) or more counterparts, each of which shall be deemed an original, and which, when taken together, shall constitute one and the same Contract amendment.

The parties agree the City and Consultant may conduct this transaction by electronic means, including the use of electronic signatures.

Consultant Name: **Kemper Sports Management, Inc.**

Attn: Steven K. Skinner, CEO Address: 500 Skokie Blvd, Suite 444, Northbrook, IL 60062

Contact: Randy Morrison, (541) 829-9929, rmorrison@kempersports.com

Signature: _____ Date: _____

Name: _____

Title: _____

Contract Number: 30006422 Amendment Number: 4

Contract Title: HERON LAKES GOLF COURSE MANAGEMENT AGREEMENT

CITY OF PORTLAND SIGNATURES

By: _____ Date: _____ Chief Procurement
Officer

By: _____ Date: _____ Elected Official

Approved:

By: _____ Date: _____ Office of City Auditor

Approved as to Form:

By: _____ Date: _____