

CENTENNIAL PARK GOLF COURSE

FIRST AMENDMENT TO THE MANAGEMENT AGREEMENT

THIS FIRST AMENDMENT TO THE MANAGEMENT AGREEMENT ("Amendment") is made this 15th day of December, 2020 ("Effective Date") by and between ANTARES GOLF, LLC f/k/a BILLY CASPER GOLF, LLC ("ANTARES"), a Virginia limited liability company, and the Town of Munster ("Owner") an Indiana Municipal Corporation.

WHEREAS, the parties entered into a Management Agreement dated March 24, 2016 ("Agreement"), for the management and operation of the Centennial Park Golf Course ("Club"); and

WHEREAS, the Term of Agreement provided for an Initial Term through March 31, 2021 and two successive three (3) year renewals upon written mutual agreement by both parties no later than one hundred twenty (120) days prior to the expiration date of the term immediately preceding the possible Extension Term; and

WHEREAS, the parties mutually wish to amend the Extension Term to a five (5) year period and renew the Term of the Agreement through March 31, 2026; and

WHEREAS, all other terms and conditions of the Agreement shall remain in full force and effect, except as explicitly amended below;

NOW, THEREFORE, in consideration of the covenants and agreements of the parties contained herein, it is mutually agreed that the Agreement shall be amended as follows:

Section J.1 (Operating Expense and Owner's Remittance) shall be amended as follows:

"Minimum Funds Balance. At the end of each calendar month, after paying the Operating Expenses of the Club, beginning with the Management Fees (including Base Management Fees and Incentive Management Fees), and other expenses authorized by Owner, ANTARES shall remit directly to Owner all amounts (if any) then in the Operating Account (as hereinafter described) in excess of the Minimum Funds Balance (as hereinafter described) by wire transfer or on line transfer to an account as Owner may from time to time designate by written notice to ANTARES (the "Owner's Remittance")."

Shall be replaced as follows

"Minimum Funds Balance. At the end of each calendar year, after paying the Operating Expenses of the Club, beginning with the Management Fees (including Base Management Fees and Incentive Management Fees), and other expenses authorized by Owner, ANTARES shall remit directly to Owner all amounts (if any) then in the Operating Account (as hereinafter described) in excess of the Minimum Funds Balance (as hereinafter described) by wire transfer or on line transfer to an account as Owner may from time to time designate by written notice to ANTARES (the "Owner's Remittance")."

TERM OF AGREEMENT. The term of this Agreement shall commence April 4, 2016, unless terminated as provided in the original management agreement dated March 24, 2016, and shall expire March 31, 2026.

All of the foregoing whereas paragraphs are included.

IN WITNESS WHEREOF, the parties executed this Amendment as of the date first written above.

TOWN OF MUNSTER, INDIANA

Authorized Signature

Print Name

Title

ANTARES GOLF, LLC f/k/a
BILLY CASPER GOLF, LLC

Authorized Signature

Print Name

Title