

## **EXTENSION AGREEMENT**

**Whereas**, the **Clinton Public Works Authority** of the City of Clinton, Oklahoma, an Oklahoma public trust (Landlord) and **Jeff Davis** (Tenant), previously entered into an Agricultural Lease, dated July 1, 2017 (the Original Lease) covering the following property, to-wit:

All of the North Half (N2) of Section 36, Township 12 North, Range 17 WIM, Custer County, Oklahoma, less and except a tract containing 16.8616 acres described in Exhibit "A" attached hereto and incorporated by reference herein, (the Leased Premises)

**Whereas**, Landlord leases the Leased Premises under a Bas Lease with Ladd Hudgins (Hudgins).

**Whereas**, the Original Lease will expire by its own terms on June 30, 2022.

**Whereas**, Tenant and the Hudgins are in the process of implementing certain improvements to the property and would like to ensure continuity of possession.

**Whereas**, the parties desire to continue under the same terms and conditions as agreed to in the Original Lease for an additional five year term.

**Now Therefore**, the Parties agree as follows:

1. The Original Lease, shall continue in full force and effect, under the same terms and conditions, for an additional five year term commencing on July 1, 2022 and ending June 20, 2026; except as hereinafter provided.

a. The total rental to be paid during the third extended term of the Lease shall be \$40,000.00, payable as follows:

- i. \$8,000.00 on July 1, 2022
- ii. \$8,000.00 on July 1, 2023
- iii. \$8,000.00 on July 1, 2024
- iv. \$8,000.00 on July 1, 2025
- v. \$8,000.00 on July 1, 2026.

2. All terms and provisions of the Original Lease are incorporated into this Extension Agreement and are hereby modified and supplemented to conform to this Extension Agreement but in all other respects are to be and shall continue to be in full force and effect.

[Signature Page to Follow]

CLINTON PUBLIC WORKS AUTHORITY,

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David Berrong, Chairman

ATTEST:

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AMY JONES, CITY CLERK

(Seal)

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Jeff Davis