

### THIRD EXTENSION AGREEMENT

**Whereas**, the **Clinton Public Works Authority** of the City of Clinton, Oklahoma, an Oklahoma public trust (Tenant) and **Ladd Hudgins** (Landlord), previously entered into a 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** the Lease was extended under extension agreements dated July 1, 2012 and July 1, 2017.

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

**Whereas**, Landlord and the current sub-tenant 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 July 1, 2017 Second Extension Agreement for an additional five year term.

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

1. The Second Extension Agreement, dated July 1, 2017, shall continue in full force and effect, under the same terms and conditions, as the original lease, as extended, 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 \$60,000.00, payable as follows:

- i. \$12,000.00 on July 1, 2022
- ii. \$12,000.00 on July 1, 2023
- iii. \$12,000.00 on July 1, 2024
- iv. \$12,000.00 on July 1, 2025
- v. \$12,000.00 on July 1, 2026.

b. Landlord reserves the right to renegotiate the amount of the annual rental during the extended term of the Lease in the event Tenant subleases the Leased Premises to someone other than Jeff Davis, its current sub-Tenant.

2. All terms and provisions of the original Lease and previous Extension Agreements are incorporated into this Third Extension Agreement and are hereby modified and supplemented to conform to this Third 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)

*Ladd Hudgins*  
Ladd Hudgins

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