CITY OF STILLWATER
STILLWATER CHILDREN'S MUSEUM LTD
REAL ESTATE AND PURCHASE AGREEMENT
AMENDMENT

THIS AGREEMENT to amend an existing agreement for the sale and purchase of real estate between the City of Stillwater, a municipal corporation, and Stillwater Children's Museum LTD, a not for profit corporation,

WITNESSETH:

WHEREAS, on April 20, 2009, the City of Stillwater, a municipal corporation ("Stillwater"), and Stillwater Children's Museum LTD, a not for profit corporation ("Museum"), entered into the agreement attached hereto as Exhibit "A" for the sale and purchase of certain real estate; and

WHEREAS, it is the intention of the parties to amend a portion of said agreement due to a change in circumstances.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND AGREEMENTS HEREINAFTER SET FORTH, THE CITY AND MUSEUM AGREE:

1. Subparagraph (d) under the heading "Payment Terms" shall be amended to read as follows:

> d. Stillwater shall finance the remaining balance of the purchase price, fifty seven thousand five hundred dollars ($57,500.00) for a term of twenty-two (22) years, at an annual interest rate not to exceed five percent (5%); Museum shall only make an annual interest payment during the first seven (7) years of the mortgage. Stillwater shall impose no pre-payment penalty should Museum elect to pay off the mortgage prior to the mortgage termination date.

2. Stillwater and Museum agree that the amortization schedule attached to the promissory note and mortgage shall be recalculated to address the foregoing amendment. Said calculation shall be retroactive to October 1, 2015. Any excess payment previously tendered by Museum shall be credited toward subsequent interest and/or principal payments until exhausted.

IN WITNESS WHEREOF, the parties hereto acting under authority of their respective governing bodies have caused this agreement to be fully executed.

CITY OF STILLWATER
A municipal corporation

_____
GINA J. NOBLE, MAYOR

(SEAL)
ATTEST:

_____
ELIZABETH CHRZ, CITY CLERK

APPROVED AS TO FORM AND LEGALITY THIS 19TH DAY OF OCTOBER 2015.

_____
JOHN E. DORMAN, CITY ATTORNEY

STILLWATER CHILDREN'S MUSEUM LTD
A NON-PROFIT CORPORATION

_____
PRESIDENT

ATTEST:

_____
SECRETARY