

**SECOND AMENDMENT TO THE CONTRACT FOR ECONOMIC DEVELOPMENT
SERVICES BETWEEN THE BROKEN ARROW ECONOMIC DEVELOPMENT
AUTHORITY AND THE BROKEN ARROW ECONOMIC DEVELOPMENT
CORPORATION**

This Second Amendment to the Contract is made and entered into this 5th day of May, 2020, by and between the Broken Arrow Economic Development Corporation, an Oklahoma non-profit corporation, hereinafter referred to as “BAEDC,” and the Broken Arrow Economic Development Authority, hereinafter referred to as “BAEDA” a public trust, whose sole beneficiary is the City of Broken Arrow.

WHEREAS, on December 18, 2018, BAEDC and BAEDA entered into a contract for economic development services “Agreement”; and

WHEREAS, on 3/5/2019, BAEDC and BAEDA entered into a First Amended Contract for the purposes of amending the amount of payment made from BAEDA to BAEDC for the employment of a full time President;

WHEREAS, the Agreement provides that BAEDA will pay BAEDC for the rendering of professional services, including but not limited to, Retail & Restaurant Development, Business Retention and Expansion, Business Attraction, Entrepreneurialism and Economic Outlook; and

WHEREAS, since the date of the Agreement and due to the COVID-19 pandemic, small businesses within the City of Broken Arrow have been restricted from conducting their usual and normal operations; and

WHEREAS, the BAEDC is requesting \$100,0000 in additional funding from BAEDA for the purposes of a Microgrant Program. This Program is designed to offer a lifeline to local small businesses which will result in greater continuity of business operations and sustain their viability during the application period for State and Federal relief programs and incentives, helping such small businesses to survive the closing of the City’s economy due to the COVID-19 Pandemic;

NOW, THEREFORE, in consideration of the covenants and mutual obligations set out herein and in the Agreement, as amended, and other consideration, the sufficiency of which the parties hereby acknowledge, the parties hereto hereby covenant and agree to the following Amendments:

ARTICLE A

AMENDMENT TO AGREEMENT

SECTION 5: PAYMENT AND ACTIVITY REPORTS

A.1 Amendment to Section 5 of the Contract: Section 5, Payment and Activity Reports, is hereby amended to read in its entirety as follows:

On or before the 30th day of each month, the BAEDC shall submit to BAEDA a Monthly Activity Report detailing services and activities that accurately state the progress made in implementing the terms, conditions and scope of work required by this Contract. This Monthly

Activity Report shall accompany an invoice requesting payment not to exceed \$32,292.00 per month.

That BAEDA shall pay to the BAEDC, a one-time payment in the amount of \$5,000.00 for the purpose of design and installation of a new Economic Development website;

That BAEDA shall pay to the BAEDC, a one-time payment in the amount of \$100,000.00 for the sole purpose of funding the Small Business Emergency Microgrant Program, to be administered by the BAEDC in accordance with the Guidelines establishing the Small Business Emergency Microgrant Program attached as Exhibit "A" to this Second Amendment to the Contract.

ARTICLE B

CONTINUING TERMS OF AGREEMENT

B.1 Except as amended herein, all terms of the Agreement, as amended, remains in full force and effect without modification or change. The Agreement, as amended by this Amendment, is in all respects ratified and confirmed, and the Agreement, as so amended by this Amendment, shall be read, taken and construed as one and the same instrument.

IN WITNESS WHEREOF, each of the parties has caused this Second Amendment to be executed by its duly authorized officials and its official seal to be impressed hereon, as of the date first above written.

Approved as to Form:

Broken Arrow Economic Development
Authority

Deputy City Attorney

By: _____
Chairman

Date:

Attest:

Secretary (Seal)

Broken Arrow Economic Development
Corporation

By: _____
Chairman

State of Oklahoma)
) ss:
County of Tulsa)

Before me, a Notary Public, on this _____day of May, 2020, personally appeared _____, known to me to be the Chairman of the Broken Arrow Economic Development Corporation and the identical person who executed the within and foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

Notary Public

My commission no.

My commission expires: