

**CITY OF SANTA FE
AMENDMENT No. 2 TO
PROFESSIONAL SERVICES AGREEMENT
ITEM#16-0707**

AMENDMENT No. 2 (the "Amendment") to the CITY OF SANTA FE PROFESSIONAL SERVICES AGREEMENT, dated July 27, 2016 (the "Agreement"), between the City of Santa Fe (the "City") and Santa Fe Business Incubator (the "Contractor"). The date of this Amendment shall be the date when it is executed by the City and the Contractor, whichever occurs last.

RECITALS

A. Under the terms of the Agreement, Contractor has agreed to provide incubation services to the City.

B. Pursuant to Article 18 of the Agreement, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the City and the Contractor agree as follows:

1. SCOPE OF WORK

Article 1, Paragraph J of the Agreement is amended so that Article 1, Paragraph J reads as follows:

J. Provide a final report, inclusive of all quarterly reports described in Paragraph I, within 45 days after the submission of their final invoice. The Parties understand that a final invoice may be delivered as soon as April 1, 2019, representing cumulative invoicing totaling the amount set forth below in Compensation in a nine (9) month period from August 1, 2018. In addition to quarterly report metrics, other key metrics, mutually agreed upon, shall be gathered and set forth in the final report.

2. COMPENSATION

Article 3, Paragraph A of the Agreement is amended to increase the amount of compensation by a total of one hundred fifty thousand dollars (\$150,000), so that Article 3, Paragraph A reads as follows:

A. The City shall pay to the Contractor in full payment for services rendered a sum not to exceed five hundred fifty five thousand dollars (\$555,000), inclusive of applicable gross receipts taxes.

3. TERM AND EFFECTIVE DATE.

Article 5 of the Agreement is amended to extend the term of the Agreement, so that Article 5 reads in its entirety as follows:

A. This Agreement shall be effective July 1, 2018 and terminate on June 30, 2019, unless sooner pursuant to Article 6 infra.

4. AGREEMENT IN FULL FORCE.

Except as specifically provided in this Amendment, Amendment No. 1 and the Agreement remains and shall remain in full force and effect, in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 2 to the City of Santa Fe Professional Services Agreement as of the date set forth below.


CITY OF SANTA FE:

CONTRACTOR:
SANTA FE BUSINESS INCUBATOR



ALAN WEBBER, MAYOR

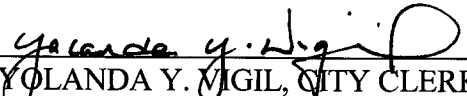
Date: 9/5/18



NAME & TITLE
MARIE LONGSERRE - PRESIDENT - CEO
Date: 9/20/2018

CRS # 02-283987-00-9
City of Santa Fe Business
Registration # 18-65070

ATTEST:



YOLANDA Y. VIGIL, CITY CLERK
cc mtg. 8/29/18

APPROVED AS TO FORM:



ERIN K. MCSHERRY, CITY ATTORNEY 8/1

APPROVED:



MARY MCCOY, FINANCE DIRECTOR 8/30

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BUSINESS UNIT/LINE ITEM