

AMENDMENT NO. 1 TO
AGREEMENT
for the
OPERATION AND MANAGEMENT
of the
LAGUNA SECA RECREATION AREA
between
THE COUNTY OF MONTEREY
and
A & D NARIGI CONSULTING, LLC
effective
JULY 1, 2021

RECITALS

WHEREAS, in November of 2019, the Parties entered into an agreement for the management and operation of LSRA, effective January 1, 2020 (the “Agreement”); and,

WHEREAS, after the experience of the 2020 racing season, and the experience of the first half of the 2021 racing season, the Parties desire to make certain adjustments to the terms of the Agreement for the period August 1 – December 31, 2021, and have reached mutually acceptable terms for those adjustments; NOW, THEREFORE,

For good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. The definitions set forth in Article 1 of the Agreement are applicable to this Amendment No. 1 to the Agreement (“Amendment 1”).
2. Upon execution by both Parties, this Amendment 1 is August 1, 2021 (“Effective Amendment 1 Date”). This Amendment may be signed in counterparts. An electronic signature (via DocuSign or similar service) or PDF signature shall be considered an original signature.
3. Notwithstanding anything to the contrary in the Agreement, the County will:

- a. provide an additional Management Fee Advance to Narigi of \$162,000 per month for the period August 1 – December 31, 2021, only; and,
 - b. provide an additional advance to the Allowed Expense Fund of \$350,000 for the period August 1 – December 31, 2021, only.
4. All accounts shall be reconciled by the end of January 2022, to determine if the revenues generated at Laguna Seca during 2021 are sufficient to cover the additional advances.
5. Except as specifically set forth herein, the terms of the Agreement remain in effect.

MONTEREY COUNTY

A & D NARIGI CONSULTING LLC

By: _____
Charles J. Mckee
County Administrative Officer

By: _____
John Narigi
President

Date: July ____, 2021

Date: July ____, 2021

Approved as to Form

Leslie J. Girard
County Counsel