

FOURTH AMENDMENT TO LICENSE AGREEMENT
(TO ALLOW RELOCATION OF MARINA)

THIS AMENDMENT made as of this 12 day of October, 2015, between HCW PRIVATE DEVELOPMENT, LLC, a Missouri limited liability company ("Owner"), and PCF, LLC, a Missouri limited liability company ("Licensee").

Recitals:

A. Owner is the Owner, and Licensee is the Licensee, under that certain License with Respect to Marina dated March 26, 2012, as amended by an Amendment to License Agreement dated July 25, 2012 ("First Amendment"), and by a Second Amendment to License Agreement dated July 28, 2013, and by a Third Amendment to License Agreement dated April 2, 2015, with respect to a marina ("Marina") within Lake Taneycomo (the "Premises"), located by Branson Landing, Branson, Missouri (the "Center"), which Marina is owned and operated by Licensee (said agreement as amended, herein the "Agreement").

B. The outside boundary lines of the Premises (the "Marina Envelope") are currently as per Exhibit A attached to the First Amendment (the "Current Location").

C. The Agreement is guaranteed by Larry Milton and Lianne Milton ("Guarantors") pursuant to a Guaranty dated March 16, 2012.

D. Pursuant to the rights given by Owner to Licensee under the Agreement, the Marina structure is attached by ramps to the boardwalk and the seawall which run along the bank of Lake Taneycomo parallel to the Marina (the "Current Location Shoreline").

E. Licensee wishes to move the Marina approximately 700 feet north of the Current Location to the location shown on Exhibit "A" hereto or to a location south of the Current Location shown on Exhibit "A" hereto, as Licensee determines subject to Owner's approval (the "New Location") (said relocation, herein the "Relocation"), subject to Licensee obtaining certain approvals from other parties with respect thereto, and has requested Owner to consent to and allow such Relocation, and Owner has agreed thereto in accordance with the provisions hereof.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration, the parties hereby agree as follows:

1. Subject to Licensee's obtaining the Necessary Approvals (defined below), Owner agrees to allow Licensee to move the Marina from the Current Location to the New Location in accordance with and subject to Licensee's compliance with all the terms and conditions hereof.

2. Licensee's right to relocate the Marina shall be conditioned upon Licensee obtaining all approvals from other parties necessary to allow Licensee to move the Marina to the New Location and operate the Marina thereat (herein, "Necessary Approvals"), including the right to attach the Marina to the shoreline of Lake Taneycomo at the New Location (the "New Location Shoreline") and the right of access from the Marina to the New Location Shoreline, and to do anything else that needs to be done in connection with the relocation of the Marina. It is understood that the Necessary Approvals may include, without limitation, agreements or amendments to agreements between Empire Electric Company and/or the City of Branson, Missouri, and/or Owner. All the Necessary Approvals shall be subject to Owner's review and approval.

3. Upon Licensee obtaining all of the Necessary Approvals, and upon notice from Licensee to Owner that Licensee has obtained all of the Necessary Approvals, with copies thereof furnished to Owner, and that Licensee is ready to proceed with the Relocation, Owner agrees to allow the Relocation to proceed subject to the provisions below, including Paragraph 4 below.

4. All aspects of the Relocation, including the specific position of the New Location, the points and manner of connection of the ramps of the Marina to the New Location Shoreline, the installation of utility lines for the Marina at the New Location, the manner of removal of the Marina ramps from the Existing Location Shoreline, and the manner of capping or closing of utilities at the Current Location, shall be subject to Owner's prior approval and Licensee shall submit plans and descriptions of all such work to Owner for Owner's prior review and approval.

5. Any and all work required to be done or that Licensee elects to do in connection with the Relocation shall be performed by Licensee at Licensee's sole expense, and all costs and expenses of the Relocation shall be borne by Licensee. Without limitation, Licensee at Licensee's sole expense shall promptly following the Relocation (i) cause all utility lines serving the Marina at the Current Location to be properly capped or closed, and (ii) repair or restore to Owner's satisfaction any damage to the boardwalk or seawall where the Marina ramps had been connected at the Current Location. Without limitation, Licensee shall upon demand reimburse Owner for all legal costs incurred by Licensee in connection with the review or negotiation of any documentation in connection with the Relocation and of all costs of any outside consultants or other parties retained by Owner to review any work Licensee wishes to perform or is performing with respect to the Relocation.

6. Licensee agrees that the Relocation shall not result in any changes to the existing Marina structure, and the places that the ramps are connected to the Marina structure shall remain substantially the same as they are currently.

7. The occurrence of the Relocation shall not in any manner modify any of the terms and conditions of the Agreement, all of which shall remain in full force and effect, including the payments of all rents and charges under the Agreement, except for the change in the location of the Marina Envelope as provided herein.

8. Licensee shall comply with any terms of conditions that may be in the Necessary Approvals which pertain or relate to the Marina or the operation thereof.

9. Licensee's indemnification of Owner and Owner's employees and agents under Article 24 of the Agreement shall include, without limitation, all claims, liabilities, costs, or damages for personal injury, property damage, or otherwise arising out of or resulting from the Relocation.

10. Upon occurrence of the Relocation the parties shall execute an agreement confirming the Relocation and the date thereof.

11. If the Relocation has not occurred within two (2) years of the date hereof this Agreement, this Agreement shall automatically become null and void.

Except as specifically set forth herein, the Agreement shall remain unamended and in full force and effect.

By their signatures below Guarantors agree that their Guaranty of the Agreement, as the Agreement is amended herein, remains in full force and effect, and that the occurrence of the Relocation shall in no event in any manner change or affect Guarantors' guaranty of the Agreement.

This Amendment shall not be effective until and unless signed and delivered by both parties.

IN WITNESS WHEREOF, the parties have executed this Fourth Amendment to License Agreement as of the day and year first above written.

Licensee:

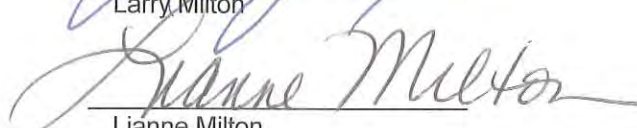
PCF, LLC,
a Missouri limited liability company

By: 

Larry Milton, Member

Guarantor:


Larry Milton


Lianne Milton

Owner

HCW PRIVATE DEVELOPMENT, LLC,
a Missouri limited liability company

By: 

Richard E. Huffman, Member

BRANSON LANDING
Marina Location Options

CURRENT MARINA LOCATION
NEW MARINA LOCATION OPTIONS

