MODIFICATION TO MANAGEMENT AGREEMENT

LANDMARK ON THE LAKE CONDOMINIUM AND HUNT MANAGEMENT

SECTIONS 1, 9 and 12

SECTION 1 TERM OF AGREEMENT

The Board appoints Agent exclusively to manage the Property for a period of ONE YEAR beginning JANUARY 1, 2026 through DECEMBER 31, 2026, and thereafter for periods of one year unless this Agreement is terminated as provided in this section or in section 11 or 12. Either party may terminate this Agreement at the end of the initial term or at the end of any one-year renewal period provided that written notice is given to the other party on or before the sixtieth (60th) day prior to the expiration of the initial term or on or before the sixtieth (60th) day prior to the expiration of such one-year renewal period.

SECTION 9 AGENT'S COMPENSATION

9.1 FOR MANAGEMENT SERVICES

The Association shall pay Agent a management fee as follows:

The management fee shall be paid monthly as invoiced for each management service rendered in the previous month. The management fee shall be adjusted annually upon approval by the Board of the Annual Budget, which adjustment shall be incorporated into this Agreement by reference. The management fee shall also be adjusted as needed by specific written agreement between the Agent and Association. No further charge shall be made by Agent for Agent's services and other services of Agent's professional staff, except as otherwise expressly provided in this Agreement. Any clerical services performed for the Association, such as preparation and circulation of notices and newsletters and general correspondence of the Association, shall be at the Association's expense, including postage and other expenses.

Agent shall be compensated for specific services as those services are provided according to specific written agreement between the Association and Agent.

The base compensation for Management Services in 2026 shall not exceed $194,607 annually based on the following estimates, based on bi-weekly pay periods:

Hunt General Manager	$1,200 per month / $14,400 per year
Hunt On-site Property Manager (full time)	1-1-26 to 7-31-26 - $8,647 x 7 = $60,528 8-1-25 to 12-31-25 - $8,874 x 5 = $44,371 Total - $60,528 + $44,371 = $104,899
Hunt On-site Assistant Property Manager (full time)	1-1-25 to 8-31-25 - $6,180 x 8 = $49,436 9-1-25 to 12-31-25 - $6,468 x 4 = $25,872 Total –$ 49,436 + $25,872 = $75,308
Total	$194,607 per year

Optional Services:

Hunt Administrative personnel	$ 1,000 per month / $ 12,000 per year
Hunt or 3rd party Bookkeeping Services	$ 3,000 per month / $ 36,000 per year
Total	$ 4,000 per month / $ 48,000 per year

There shall be no additional payments to Agent for each Unit under contract with LOTL that is leased.

Compensation for Management Services may vary depending upon experience, skillset and cost of Managers provided and may adjust upwards from estimates above, based upon bonuses, raises, etc. Such upward adjustments shall only be made with prior written approval of the Board of Directors.

Upon mutual written agreement an additional Holiday Bonus may be awarded and paid to Property Manager(s) and reimbursed by LOTL.

Credit for Extended Absence beyond standard "Leave":

In the event of absences beyond standard leave or turnover of either Property Manager, Agent will use reasonable efforts to secure replacement personnel and/or administrative support to carry on Management Services with any net charges or credits to the existing compensation for Management Services to be mutually agreed between the parties.

9.2 FOR CONSTRUCTION, REMODELING, OR OTHER CONTRACTING SERVICES

To be negotiated and memorialized as required.

9.3 FOR OTHER SERVICES

Additional meetings, site inspections, and appearances at depositions, hearing, trials or similar proceedings on behalf of or in conjunction with agent's service to association - $100.00 per hour.

SECTION 12 TERMINATION BY THE ASSOCIATION; CANCELLATION FEE

Association or Agent may terminate this Agreement at any time with 60 days written notice, for any reason, without cancellation fee or penalty. In the event of uncured breach of contract by Association or Agent, or in the event of willful misconduct by either party, the Agreement may be terminated on 30 days prior notice. in the event of Agent's insolvency, or bankruptcy LOTL may terminate this Agreement on immediate written notice.

Any breach of this agreement, willful misconduct or gross negligence by either party shall be cured within 15 days of note or agreement may be terminated.

Association may hire Hunt Management employees without penalty. Hunt shall not hire Association employees, whether directly or indirectly, without prior approval of Association, during the term of this Agreement or for a period of three years following the termination of this Agreement.

This Modification Agreement modifies the Management Agreement dated October 1, 2018 and replaces all previous Modification Agreements.

This Modification Agreement is hereby approved effective January 1, 2026.

For Landmark on the Lake: _____ Date: 12/15/2025

Name: Jennifer Shedd Title: Association President

For Hunt Management: _____ Date: 12-19-25

Name: JEFFREY S. HUNT Title: PRESIDENT