

Sixth Amendment to Purchase and Sale Agreement

Seller: The City of Billings

Buyer: Honaker Realty, LLC & JWT Capital, LLC

SIXTH AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS SIXTH AMENDMENT TO PURCHASE AND SALE AGREEMENT (“PSA Amendment”) is made effective as of the last date set out below in the signature block (“Effective Date”), by and between **Honaker Realty, LLC** and **JWT Capital, LLC** or their assigns (“Buyer”), and the **City of Billings** (“Seller”).

RECITALS

- A. Effective March 1, 2024, Buyer and Seller executed that certain Purchase and Sale Agreement concerning Real and Personal Property referenced therein (“Agreement”).
- B. The Agreement provides certain matters for due diligence review by Buyer within the “Contingency Period” referenced at Section 11 of the Agreement, certain deadlines for which the parties agree should be extended. The parties originally extended certain deadlines to November 15, 2024 through the First Amendment to Purchase and Sale Agreement.
- C. Following execution of the First Amendment to Purchase and Sale Agreement, the parties, on November 14, 2024, executed a Second Amendment to Purchase and Sale Agreement to extend the Contingency Period for certain matters until December 6, 2024, executed a Third Amendment to Purchase and Sale Agreement on December 18, 2024 to extend certain Contingency Period matters until January 31, 2025, executed a Fourth Amendment on or around January 21, 2025 to extend certain Contingency Period matters until March 31, 2025, and executed a Fifth Amendment on or around April 14, 2025 to extend certain Contingency Period matters until June 16, 2025.
- D. The parties desire to enter into this Amendment to address certain matters relating to the skybridge encroachments and title matters as referenced in Section 11(c)(9) of the Agreement, as more particularly described below.
- E. Consequently, the parties agree that the Agreement should be amended as provided below.

FOR VALUABLE CONSIDERATION, IT IS AGREED:

1. Amended Agreement Terms. Certain terms and conditions in the Agreement are being amended as follows:

- a. 27th Street Skybridge Matters. The following shall be added and incorporated into Section 13 of the Agreement, regarding Buyer’s Development Obligations:

Following the sale, Buyer shall endeavor to identify a beneficial use for the Old City Hall Building and the Garage Building. In the event Buyer identifies a development project or use for the Garage Building (or a proposed sale of the Garage Building) that reasonably requires the removal of the 27th Street Skybridge, then Buyer and Seller agree to equally split the costs to demolish and remove the 27th Street Skybridge.

The parties shall each be responsible for fifty percent (50%) of the costs and expenses incurred to remove the Skybridge. Buyer shall contract for the completion of the Skybridge removal, and Buyer shall notify Seller of the scope and estimated cost of the removal prior to commencing such removal. Buyer shall submit detailed invoices and all other

information reasonably requested by Seller documenting any work performed related to the Skybridge removal, including labor, material, and equipment costs. Seller shall pay Buyer one-half of all actual removal costs within forty-five (45) days of receipt of each request for reimbursement.

If the parties are unable to resolve any dispute described in this Section, then the parties agree to submit the dispute to a non-binding mediation in Billings, Montana prior to any litigation with a mediator who is a Montana licensed attorney mutually agreed upon by the parties. Each party shall pay its own separate fees and costs of attending the mediation and the mediator's fees and costs shall be equally shared by the parties.

This Section shall survive the Closing of the Agreement, but Seller's obligations under this section shall terminate and have no further force or effect on the date that is thirty-six (36) months after the Closing Date.

2. Full Force and Effect. Unless expressly amended herein, all terms, agreements, conditions, covenants, warranties and representations of the parties within the Agreement will remain in full force and effect and are deemed to be incorporated by reference herein.

IN WITNESS WHEREOF, the parties hereunto have set their hands the date appearing at their respective signatures.

SELLER

The City of Billings

Date

By: _____
William A. Cole
Mayor

By: _____
Denise R. Bohlman
City Clerk

BUYER

Honaker Realty, LLC

Date

By: _____
Printed Name: _____
Title: _____

JWT Capital, LLC

Date

By: _____
Printed Name: _____
Title: _____