

Exhibit D

Compensation

1. Effective July 1, 2026 and during all terms of this Agreement, Contractor shall pay to County a "Golf Percentage Fee" of Ten percent (10%) of gross revenue on Green Fees collected for each twelve-month Calculation Period, or portion thereof if Agreement is terminated prior to the expiration of the Agreement.

2. Payments shall be made to County no later than the fifteenth day of each month for the preceding month (example by August 15 for the percent of gross green fees collected July 1 through July 31). Payment will be accompanied by a summary report in accordance with section 12.4 and also include: the amount of gross revenue, the percent calculation applied to gross revenue, and the net payment to County.

3. Definitions:

“Fiscal Year” means July 1 through June 30.

“License Year” means the same period as the County’s Fiscal Year.

The term "Green Fees" shall be defined in accordance with section 12.1.

The term "Gross Revenue" for purposes of this calculation only shall be defined as total green fees, ticket and annual fees per section 12.1 and 12.1.1, including tournament green fees.

The term "Calculation Period" shall be defined as the individual twelve (12) months of County’s fiscal year commencing July 1 of each year and ending June 30 of each year, or any pro rated portion, should Agreement terminate prior to expiration.

4. Effective July 1, 2027, and during all terms of this Agreement, Contractor shall pay to County a monthly Golf Course Capital Replenishment Payment (Capital Replenishment Payment). The Capital Replenishment Payment is based on the use of up to \$3,000,000 for major capital improvements to the Course as outlined in Section 7.3 of this Agreement. The Capital Replenishment Payment shall be \$16,942.60 per month, payable no later than the fifteenth day of each month for the preceding month (thereby totaling \$203,311.24 per year). The first payment shall be due no later than August 15, 2027. The total number of monthly payments for the initial term and the extended term shall be 288 and shall total \$4,879,468.80.

Capital Replenishment Payments are unsecured contractual consideration for the license and services under this Agreement and do not create a loan, debt instrument, or secured obligation. If the Agreement does not extend pursuant to Section 3.3, the parties may confer in good faith within sixty (60) days following the end of the initial term to explore a commercially reasonable resolution of any remaining schedule of Capital Replenishment Payments; provided, however, there shall be no automatic acceleration or balloon payment solely due to non-extension. Nothing herein waives the County’s rights with respect to amounts accrued and due through the end of the initial term or limits the County’s rights and remedies under Section 32 for non-payment

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during the term. No interest shall accrue on amounts not yet due after the end of the initial term unless expressly agreed in writing by both parties.

5. Beginning July 1, 2026, and each License Year thereafter, Contractor shall deposit into the Capital Improvement fund a total of \$18,000 per Fiscal Year, calculated as follows: \$2,000 per month during the months of May through October and \$1,000 per month for the months of November through April. Deposits shall be transferred within 15 days of the end of each month and to be used according to the Agreement for improvements to the Golf Course and facilities. The Capital Improvement Fund fees collected as specified shall be collected or received solely on behalf of the County and shall be held by the Contractor in a fiduciary capacity, and Contractor shall not make any personal or other use of same. Contractor shall prepare an annual CIP list that is reviewed and mutually agreed to by County.

6. CIP Fund Budget and Expenditures. Contractor will prepare an annual capital improvement program and budget ("CIP Budget") for major capital improvements, equipment, refurbishment and enhancements for the Managed Premises, based on the estimated life of capital improvements and costs of replacement, repair or refurbishment. Expenditures from the CIP Fund may be made only for capital improvement projects or equipment approved by County. The CIP Budget shall capture a 5-year look ahead and be submitted annually to the County for its approval by December 1 for the following year's CIP. The County shall not unreasonably withhold or delay its approval.