

**THIRD AMENDMENT
TO
PROFESSIONAL SERVICES AGREEMENT
BETWEEN
THE TOWN OF FOUNTAIN HILLS
AND
ARIZONA BUSINESS ADVISORS, LLC**

THIS THIRD AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT (this "Third Amendment") is made as of June 19, 2014, between the TOWN OF FOUNTAIN HILLS, an Arizona municipal corporation (the "Town") and Arizona Business Advisors, LLC, an Arizona limited liability company (the "Consultant").

RECITALS

A. The Town and the Consultant entered into a Professional Services Agreement dated August 16, 2012 (the "Original Agreement"), as amended by that certain First Amendment dated June 20, 2013 (the "First Amendment"), and as amended by that certain Second Amendment dated September 19, 2013 (the "Second Amendment"), for the Consultant to provide various support resources, services and networks geared toward the successful development of entrepreneurial businesses (the "Services"). The Original Agreement, First Amendment and Second Amendment are collectively referred to herein as the "Agreement."

B. The Town has determined that it is necessary to extend the Agreement with the Consultant for the Services.

C. The Town and the Consultant desire to enter into this Third Amendment to amend the Agreement to (i) extend the term of the Agreement, (ii) modify the Scope of Work, (iii) modify the payment terms and (iv) provide for compensation to the Consultant for the Services.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, the following mutual covenants and conditions and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Consultant hereby agree to amend the Agreement as follows:

1. Term of Agreement. The term of the Agreement is hereby extended until June 30, 2015, unless terminated as otherwise provided pursuant to the terms and conditions of the Agreement.

2. Scope of Work. The Consultant shall provide the Services as set forth in the Scope of Work attached hereto as Exhibit 1 and incorporated herein by reference.

3. Compensation. The Town shall pay Consultant an amount not to exceed \$4,500.00 for the Services as set forth in the Scope of Work attached hereto as Exhibit 1.

4. Payments. The Town shall pay the Consultant a lump sum of \$4,500.00 following Consultant's execution of the funding agreements set forth in the Scope of Work attached hereto as Exhibit 1.

5. Effect of Amendment. In all other respects, the Agreement is affirmed and ratified and, except as expressly modified herein, all terms and conditions of the Agreement shall remain in full force and effect.

6. Non-Default. By executing this Third Amendment, the Consultant affirmatively asserts that (i) the Town is not currently in default, nor has been in default at any time prior to this Third Amendment, under any of the terms or conditions of the Agreement and (ii) any and all claims, known or unknown relating to the Agreement and existing on or before the date of this Third Amendment are forever waived.

7. Conflict of Interest. This Third Amendment may be cancelled by the Town pursuant to ARIZ. REV. STAT. § 38-511.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date and year first set forth above.

“Town”

TOWN OF FOUNTAIN HILLS,
an Arizona municipal corporation

Kenneth W. Buchanan, Town Manager

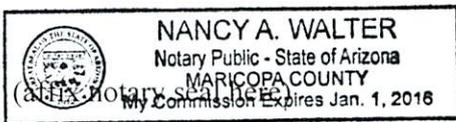
ATTEST:

Bevelyn J. Bender, Town Clerk

(ACKNOWLEDGMENT)

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On June 24th, 2014, before me personally appeared Kenneth W. Buchanan, the Town Manager of the TOWN OF FOUNTAIN HILLS, an Arizona municipal corporation, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the above document, on behalf of the Town of Fountain Hills.


Notary Public in and for the State of Arizona

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

“Consultant”

ARIZONA BUSINESS ADVISORS, LLC,
an Arizona limited liability company

By: Charles W Thompson

Name: Charles W Thompson

Title: Partner

(ACKNOWLEDGMENT)

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On June 10th, 2014, before me personally appeared Charles Thompson, the Partner of ARIZONA BUSINESS ADVISORS, LLC, an Arizona limited liability company, whose identity was proven to me on the basis of satisfactory evidence to be the person who he/she claims to be, and acknowledged that he/she signed the above document on behalf of the limited liability company.

Teddi Karen Lynn Maynard
Notary Public

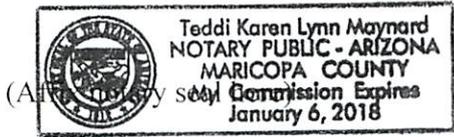


EXHIBIT 1
TO
THIRD AMENDMENT
TO
PROFESSIONAL SERVICES AGREEMENT
BETWEEN
THE TOWN OF FOUNTAIN HILLS
AND
ARIZONA BUSINESS ADVISORS, LLC

[Scope of Work]

See following page.

SCOPE OF WORK

The Consultant will operate and manage, JumpStartBiz, LLC, a business incubator program (the "Program") designed for the development of entrepreneurial businesses in the Town of Fountain Hills. The Town Manager, or authorized designee, shall oversee and monitor the Services provided under this Agreement.

Administration

Consultant will provide rigorous screening of applicants to ensure suitability for the Program, business viability and individual capability. Consultant will require all applicants admitted into the Program (the "Clients") to sign a 12-month commitment and pay an annual fee of \$3,000.00. Consultant will ensure that a Client's participation in the Program is limited to 12 months, unless circumstances necessitate an extension. Any warranted extension must be formally granted by the Consultant.

The Consultant shall provide office space and facilities that can accommodate 15 to 20 Clients. Clients shall be provided with monthly hands-on workshops and one-on-one mentoring from experienced business advisors. Consultant shall provide networking and resource provider access to the Clients. Consultant shall staff the Program no less than four days per week from 8:00 a.m. until 12:00 p.m., a total of 16 hours per week.

Funding Agreements

Consultant shall negotiate and execute the following business funding agreements prior to the Town's disbursement of funds to the Consultant: (i) one private sector business agreement that provides physical space to run and operate the Program for a minimum of 12 months in fiscal year 2014-15 and (ii) a funding agreement with any private business at a rate of \$4,500 per year in fiscal year 2014-15.

Goals, Benchmarks and Deliverables

Consultant shall maintain the Program as a credible source of support and advice by mentoring at least five Clients, with an emphasis on targeting and mentoring Clients in the following industry segments: (i) professional, scientific and technical services (NAICS 54), (ii) healthcare, medical and bio-medical (NAICS 62) and (iii) finance and insurance (NAICS 52). Consultant will consider all qualified candidates for acceptance into the Program until the Program is full. An emphasis will be given to candidates in the desired industry segments. Once the Program is full, priority for acceptance into the Program shall be given to those candidates in the desired industry segments. Additionally, Consultant shall strive to obtain Clients from within the Town of Fountain Hills and will work exclusively with Clients from Fountain Hills once the program is full.

Reporting

Consultant shall provide the Town with quarterly reports. Reports shall be submitted by the 10th day of October, January, April and July during fiscal year 2014-15. Quarterly reports shall include both financial and functional information including, but not limited to, progress on performance measures and deliverables. All reports shall be delivered to the Town Manager or authorized designee.