

NORTH CAROLINA
RUTHERFORD COUNTY

ADDENDUM TO CONCESSION AGREEMENT

This Addendum to the Concession Agreement entered this the 8th day of January 2019 by and between the Town of Lake Lure (hereinafter "the Town") and Lake Lure Tours, Inc. (hereinafter "LLT");

WHEREAS, the Town and LLT entered into a "Concession Agreement for the Town of Lake Lure Beach, Marina and Tour Boats" (hereinafter the "concession agreement") dated February 15, 2018, which agreement is incorporated herein by reference; and,

WHEREAS, the Concession Agreement, in section thirty-three, provides in part:

LLT shall pay the Town fifteen percent (15%) of monthly gross receipts of Marina, Beach and Tour Boat Operations. Excepting, that (1) the Town shall receive 95% of all non-commercial boat permits sold to third parties at the Marina, and (2) the Town shall receive the full \$50 hourly rate for the rental fee charged at the beach. The Town shall receive no discount on fuel purchased by the Town at the Marina; and,

WHEREAS, the Town and LLT have agreed to reduce the concession fee for monthly gross receipts of retail marine fuel sales at the Marina; and,

WHEREAS, the Town has agreed to dedicate a section of the Town's floating dock and ramp; and,

WHEREAS, the Town and LLT have agreed to a pedestrian viewing area at Lake Lure Beach; and,

WHEREAS, the Concession Agreement, in section thirty-two, provides in part:

Agreement to operate Beach. The term of this Agreement shall be for an initial five (5) year term beginning February 15, 2018 through February 14, 2023. Upon successful completion of the fourth year of the initial five-year term, the Town and LLT shall timely and fully, during the fourth year of the five-year term, cooperatively discuss the Town's options regarding any extension, modification, or termination of this Agreement. Any extension, modification or termination of this Agreement will be at the sole discretion of the Town.

NOW, THEREFORE BE IT RESOLVED, in consideration of the Concession Agreement, and other good and valuable consideration, the sufficiency of which is hereby acknowledged by the parties, the Town and LLT agree as follows:

The Concession Agreement is amended to provide that LLT shall pay the Town five percent (5%) of monthly gross receipts of retail marine fuel sales at the Marina; and,

The Concession Agreement is amended to provide that the Town shall allow a 200' section of floating dock and a 21' section of 4'-wide aluminum, hand-railed ramp owned by the Town to be re-situated East-to-West from the Northerly point of the Pool Creek peninsula, running approximately where the current Beach swimming area demarcation line resides, at LLT's sole expense; and,

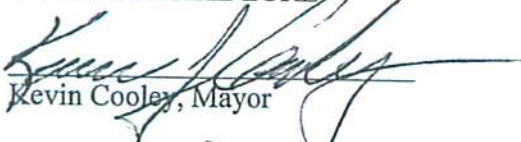
The Concession Agreement is amended to provide that LLT shall pay the Town fifteen percent (15%) of monthly revenue of the Viewfinder™ and shall provide that LLT will design, supply materials for, and construct a year-round, free-access, pedestrian Viewing Area at the Town Beach at Lake Lure central crosswalk of Memorial Highway, at LLT's sole expense. The Viewing Area will be located at one of the most popular "photograph" areas of the Beach; although the Viewing Area will not facilitate access to the Beach, it will provide seating and rotatable Viewfinder™ amenities for Town visitors. Securing any applicable permits for the construction of the Viewing Area shall be the responsibility of LLT, with such permitting not being unreasonably withheld by the Town. The Viewing Area structure, once completed, will become an asset of the Town; although the housekeeping of and minor repairs to the structure, along with ownership of and the servicing and "robbing" of the coin-operated Viewfinder™ shall remain the responsibility of LLT.

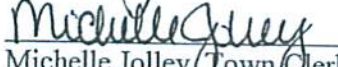
The Concession Agreement is amended to provide that the term of the Agreement to operate the Beach shall be for an initial five (5) year term beginning February 15, 2018 through February 14, 2023, at which date, upon successful completion of the five-year term, the Town shall renew the Beach Concession Agreement for an additional five year period, commencing February 15, 2023 through and ending February 14, 2028.

Except as expressly amended herein, the Concession Agreement dated February 15, 2018, shall remain in full force and effect.

This the 12th day of February, 2019.

TOWN OF LAKE LURE


Kevin Cooley, Mayor

ATTEST:  (SEAL)
Michelle Jolley, Town Clerk



LAKE LURE TOURS, INC.


George Wittmer, President

ATTEST: 
Secretary