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. LLT shall pay the Town fifteen percent (15%) of monthly gross revenues of the floating docks; and,

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

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. LLT shall pay the Town fifteen percent (15%) of monthly gross revenues of the floating dock; and,

The Concession Agreement is amended to provide that LLT shall pay the Town fifteen percent (15%) of monthly revenue of the ViewfinderTM 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 ViewfinderTM 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.

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

This the 8th day of January 2019.

Mayo

TOWN OF LAKE LURE

ATTEST:

Michelle Gully (SEAL)

LAKE LURE TOURS, INC.

George Wittmer, President

ATTEST:

Secretary