

RESOLUTION NO. 12-286

BE IT RESOLVED by the City Council of the City of Decatur, Alabama that the attached Amendment to the Lease Agreement between the City and Riverwalk Marina, LLC. is hereby approved and the Mayor is authorized on behalf of the City to execute this Amendment to the Lease Agreement.

ADOPTED this 17th day of September 2012

AMENDMENT TO LEASE AGREEMENT

WHEREAS, Riverwalk Marina LLC, an Alabama Limited Liability Company, hereinafter referred to as Lessee, and the City of Decatur, Alabama, a municipal corporation, hereinafter referred to as Lessor, mutually agree that additional Percentage Rent is owed by the Lessee under the present Lease Agreement between the Lessor and the Lessee;

WHEREAS, some of the Lessor's staff and the Lessee have reached a mutual agreement as to the amount owed and a schedule to pay the additional percentage rent owed by the Lessee;

WHEREAS, the City Council finds and determines that the amount owed and the proposed schedule for the Lessee to pay the additional Percentage Rent is appropriate;

NOW THEREFORE, based upon the mutual considerations and benefits of the Lessor and the Lessee the present Lease Agreement between them is hereby amended by adding a section to be numbered Section 6A:

Section 6A. Additional Percentage Rent Due

"In addition to all other rents, percentage rents, and any other fees being paid by the Lessee to Lessor under the terms of the present lease agreement between the Lessor and the Lessee, Lessee will pay monthly the sum of \$985.50 to Lessor for 119 consecutive months and one last monthly payment of \$984.47 to pay for additional past percentage rent owed, which the Lessor and Lessee mutually agree to be presently due under the provisions of this Lease Agreement. These additional monthly payments shall first be due on September 20, 2012 and continue to be due and payable on the 20th of each consecutive month thereafter until paid in full. There is no interest to be paid to Lessor on any of these payments. The provisions of Section 32. Lessee's Defaults of this lease agreement shall apply to this Section 6A to the extent that it is not in conflict with this Section."

This amendment of the present Lease Agreement only affects the Sections outlined above and all other Sections of said Lease Agreement remain intact.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to the Lease Agreement to be effective on the date of its execution.

Executed on the ____ day of _____ 2012

ATTEST:

CITY OF DECATUR, ALABAMA

City Clerk

By: _____
Name: _____
Title: _____

Riverwalk Marina, LLC, an Alabama limited liability company

By: _____
Name: _____
Title: _____

STATE OF ALABAMA)
COUNTY OF MORGAN)

I, the undersigned authority, a Notary Public and for said County, in said State, hereby certify that Don Stanford, whose name as Mayor of the City of Decatur, Alabama, a municipal corporation, is signed to the foregoing agreement and who is known to me, acknowledged before me on this day, that, being informed of the contents of this agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said entity on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 2012.

NOTARY PUBLIC
My Commission Expires: _____

STATE OF ALABAMA)
COUNTY OF _____)

I, the undersigned authority, a Notary Public and for said County, in said State, hereby certify that _____, whose name as _____ of Riverwalk Marina, LLC, an Alabama limited liability company, is signed to the foregoing

agreement and who is known to me, acknowledged before me on this day, that, being informed of the contents of this agreement, he, as such officer or managing member and with full authority, executed the same voluntarily for and as the act of this limited liability company.

Given under my hand and official seal this ____ day of _____, 2012.

NOTARY PUBLIC

My Commission Expires: _____