

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. 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,

