

STATE OF NORTH CAROLINA

COUNTY OF RUTHERFORD

**AGREEMENT TO EXTEND AND AMEND THE CURRENT LEASE OF THE
TOWN OF LAKE LURE MUNICIPAL GOLF COURSE**

THIS AGREEMENT TO EXTEND AND AMEND LEASE, entered into this 10th day of April 2019, between the Town of Lake Lure, a North Carolina municipal corporation, hereinafter referred to as "Town" or "Lessor", and Lake Lure Golf Management, Inc., a North Carolina corporation, hereinafter referred to as "Lessee."

WHEREAS, the parties hereto entered into an agreement on April 10, 2012, for the Lease of the Town of Lake Lure's Municipal Golf Course; and

WHEREAS, said agreement was for a term of two years, with an option to renew for an additional five year term; and,

WHEREAS, the current term expires on or about April 10, 2019 and the parties want to extend and continue said Agreement for an additional term of three years;


NOW, THEREFORE, FOR MUTUAL CONSIDERATION THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

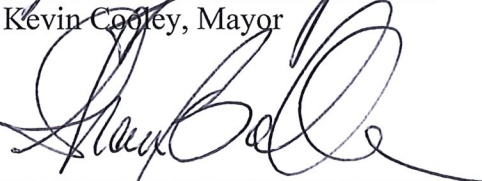
1. The agreement dated April 10, 2012 between the Town of Lake Lure and Lake Lure Golf Management, Inc. is extended for an additional term of three years commencing upon the expiration of the current term and shall now expire on April 10, 2022.
2. The parties agree to revise the subsidy fee schedule set forth in Paragraph 8(b) as follows:

July 1, 2019 – June 30, 2020	\$100,000.00
July 1, 2020 – June 30, 2021	\$100,000.00
July 1, 2021 – April 9, 2022	\$100,000.00
3. Except for the extension of the term and the subsidy fee schedule set forth herein, all terms and conditions of the parties contained in that document entitled "LEASE OF TOWN OF LAKE LURE MUNICIPAL GOLF COURSE" dated April 10, 2012, and any previous amendments thereto shall remain in full force and effect.

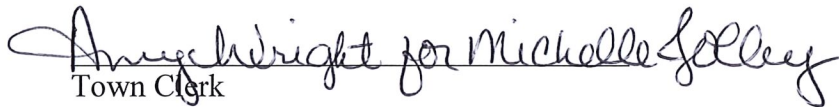
IN WITNESS WHEREOF, Town and Lessee have executed this contract on the day and year first hereinabove set forth.

TOWN OF LAKE LURE

By: 
Kevin Codley, Mayor

By: 
Shannon Baldwin, Town Manager


ATTEST:


Town Clerk

LAKE LURE GOLF MANAGEMENT, INC.

By: 
Dale Minick, President

APPROVED AS TO FORM AND LEGAL EFFECT:

By: 
William C. Morgan, Jr., Town Attorney