

NORTH CAROLINA

LEASE EXTENSION AGREEMENT

CHATHAM COUNTY

THIS LEASE EXTENSION AGREEMENT, made and entered into this 19 day of March, 2012, by and between Chatham County, a body politic and corporate of the State of North Carolina ("Landlord"), whose mailing address is Post Office Box 1809, Pittsboro, North Carolina 27312 and Chapel Hill-Carrboro Young Men's Christian Association ("Tenant"), whose mailing address is 980 Airport Road, Chapel Hill, North Carolina 27514

WITNESSETH:

WHEREAS, on or about the 21st day of April, 2005, Tenant leased certain space on the first floor of the Performance Building located at 964 East Street in Pittsboro, North Carolina (the YMCA Premises") from Performance Investment Company, LLC, a copy of which lease is attached hereto as Appendix 1, and incorporated herein by reference (the "Lease"); and

WHEREAS, on or about the 28th day of October, 2008, Landlord purchased the Performance Building, including the YMCA Premises, from Performance Investment Company, LLC, and by virtue of such purchase, and the assignment of the Lease, became Landlord under the Lease; and

WHEREAS, the Lease did not have a legal description for the YMCA Premises, and Landlord and Tenant have agreed on a description for the YMCA Premises; and

WHEREAS, the initial five (5) year term of the Lease for the YMCA Premises expired on the 30th day of June, 2010, but the parties agreed verbally that the Lease would be extended for an additional term of four (4) years ending the 30th day of June, 2014; and

WHEREAS, Landlord and Tenant have agreed that in consideration of a reduction in the rent due under the Lease for the YMCA Premises to \$3,600 per month that Landlord's employees and families would pay discounted dues to Tenant as members of the YMCA; and

WHEREAS, Tenant has requested that Landlord add an upstairs office (Office Number 206, consisting of approximately 100 square feet) (the "Upstairs Office"), to the Lease at a rental of \$250 per month;

WHEREAS, Landlord and Tenant wish to memorialize in writing their agreement with respect to the extension of the Lease for the YMCA Premises, the reduction in rent for the YMCA Premises, the discounted YMCA dues structure for Landlord's employees, the description for the YMCA Premises, and the lease of the Upstairs Office;

NOW, THEREFORE, Landlord and Tenant agree as follows:

1. Premises. The YMCA Premises is approximately 3,553 square feet of space located in the northwest corner on the first floor of the Performance Building located at 964 East Street, Pittsboro, North Carolina. In addition to the YMCA

Premises, Landlord also hereby leases the Upstairs Office known as Office Number 206 on the second floor of the Performance Building to Tenant.

2. Term. The term of the Lease is extended to and shall expire on the 30th day of June 2014, at midnight (the "Term"), unless sooner terminated as provided in the Lease, except that with respect to the Upstairs Office only, either Landlord or Tenant may terminate the Lease as to that space upon thirty (30) days written notice to the other party.
3. Rental. Tenant shall pay Landlord rental in the amount of (i) \$3,600 per month for the YMCA Premises and (ii) \$250 per month for the Upstairs Office, each payable in advance on or before the first day of each calendar month during the Term without demand, deduction or set off. All rental payments shall be made to Landlord at the address provided above.
4. Discounted YMCA Membership for Chatham County Employees and their families. Chatham County employees and their families may join the YMCA without an initiation fee during the Term of the Lease, and shall pay discounted monthly dues during said Term as follows:

	Adult	Couple	Family
Amount Employee Pays	\$10.00	\$15.00	\$20.00

5. Other Terms and Conditions. Except as expressly modified by this Lease Extension Agreement, the Lease Agreement attached hereto as Appendix 1 shall continue and remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this day and year first written above.

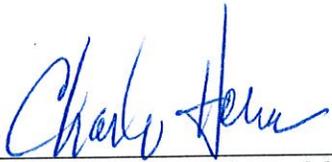
LANDLORD:

TENANT:

CHATHAM COUNTY

CHAPEL HILL-CARRBORO YOUNG MEN'S
CHRISTIAN ASSOCIATION

BY



Charlie Horne, County Manager

By



Executive Director