

NORTH CAROLINA

LEASE AGREEMENT AMENDMENT NO. 2

COUNTY OF WAKE

THIS AMENDMENT, made and entered into this 16th day of April, 2001, by and between the RALEIGH-DURHAM AIRPORT AUTHORITY, a public body chartered by the General Assembly of North Carolina under Chapter 168 of the 1939 Public-Local Laws, as amended, hereinafter referred to as "LESSOR", and the COUNTY OF WAKE, a political subdivision of the State of North Carolina, hereinafter referred to as "LESSEE".

WITNESSETH:

THAT, WHEREAS, on March 5, 1985 Lessor and Lessee entered into a lease agreement whereby Lessor let and leased unto Lessee a certain tract of land situated, lying and being in Wake County, North Carolina, consisting of 33.185 acres, and located south of the interchange of Interstate 40 with Morrisville Road (S.R. 3015) [said road now being known as Aviation Parkway (S.R. 1002)] on which Lessee later developed and now operates and maintains a public recreational facility known as "Lake Crabtree Regional Park"; and

WHEREAS, on February 3, 1994 Lessor and Lessee amended said lease agreement (by Lease Agreement Amendment No. 1) to permit Lessee to lease from Lessor an additional tract of land owned by Lessor on which, in conjunction with the North Carolina FATS Mountain Bike Club, Lessee would establish, construct, operate and maintain a system of trails for mountain bike use and general hiking purposes; and

WHEREAS, Lessee established and constructed, and thereafter has continued to operate and maintain, the said system of trails on the additional tract of land; and

WHEREAS, the term of the lease of said additional tract of land was specified by Lease Agreement Amendment No. 1 to be five (5) years commencing on the 1st day of January, 1994, and, unless sooner terminated as provided therein, existing and continuing until the 31st day of December, 1998; and

WHEREAS, Lease Agreement Amendment No. 1 afforded Lessee the opportunity to request extension of the term of the lease for another period of five (5) years upon such terms as the two parties mutually agreed upon; and

WHEREAS, by letter of March 26, 2001, Lessee's Property Officer requested extension of the term of the lease for an additional period of not less than five (5) years; and

WHEREAS, Lessor and Lessee desire to further amend said lease agreement, as amended by Lease Agreement Amendment No. 1, by this Lease Agreement Amendment No. 2 to describe and reflect certain additional agreements between the two parties.

NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth to be kept and observed by the parties hereto, Lessor and Lessee do hereby mutually covenant and agree with each other as follows:

1. This Lease Agreement Amendment No. 2 shall be associated with and amend Lease Agreement Amendment No. 1 only, and shall not modify or otherwise change the Lease Agreement of March 5, 1985.
2. The term of the lease of the additional tract of land incorporated by Lease Agreement Amendment No. 1 only shall be extended to exist and continue until the 31st day of December, 2003, unless sooner terminated as provided in said Amendment No. 1.
3. In all other respects, the Lease Agreement of March 5, 1985 and Lease Agreement Amendment No. 1 of February 3, 1994 shall remain unchanged and without modification.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Amendment to be executed by their respective duly authorized officials this the day and year first above written.

ATTEST: (SEAL) RALEIGH-DURHAM AIRPORT AUTHORITY

By: J. Roy Spaw Secretary By: Hennett D. Gibbs Sr. Chairman

ATTEST: (SEAL) COUNTY OF WAKE

By: _____ Title By: _____ Title

This Instrument Approved as to Form

Name

Title

Date