

NORTH CAROLINA
CUMBERLAND COUNTY

FIRST LEASE MODIFICATION AND EXTENSION AGREEMENT

THIS FIRST LEASE MODIFICATION AND EXTENSION AGREEMENT (the “First Extension”), is entered into this the _____ day of _____, 2025, by and between The Methodist University, Inc., a North Carolina nonprofit organization with its principle office in the city of Fayetteville, Cumberland County, North Carolina ("Landlord"), and the CITY OF FAYETTEVILLE, a municipal corporation organized and existing under the laws of the State of North Carolina, by and through its FAYETTEVILLE-CUMBERLAND PARKS AND RECREATION DEPARTMENT (“Tenant”).

W I T N E S S E T H:

WHEREAS on or about December 1, 2020, Landlord and Tenant previously entered into a written Lease Agreement with Exhibits (collectively, the “Lease”), a true, accurate, and correct copy of which is attached hereto as Exhibit I and incorporated herein by reference as if fully set forth, regarding certain real property located in the city of Fayetteville, North Carolina, to be more particularly described in the Lease and in the Exhibits attached thereto and incorporated herein by reference as if fully set forth, (the “Demised Premises”).

WHEREAS, pursuant to Paragraph 2(a) of the Lease, the original term of the Lease was set to expire, unless sooner terminated, at 11:59 p.m. on the 30th day of November, 2025.

WHEREAS the parties desire to extend the term of the Lease for sixty (60) additional calendar months such that it will expire on the 30th day of November, 2030, instead of the 30th day of November, 2025, and to make certain modifications to said Lease.

NOW, THEREFORE, in consideration of the payment of the rents hereinafter to be paid, in consideration of the covenants of the parties hereto, one with another, to be performed by them at the time and in the manner hereinafter set forth, and in consideration of such other good and valuable consideration, the receipt and sufficiency of which is attest to by all parties, the Lease is hereby modified and extended as set forth herein and the parties agree as follows:

1. TERM. The term of the Lease, which has already commenced, shall be extended, unless sooner terminated as set forth in the Lease, and will now expire, unless sooner terminated as set forth in the Lease, at 11:59 p.m. on the 30th day of November, 2030.
2. MODIFIED RENT. As modified rental for this extended term from December 1, 2025, through November 30, 2030, (the “Extended Term”) and in addition to all obligations under the Lease [including, without limitation, the rental for remainder of the initial Term as provided in the Lease], Tenant shall pay, without setoff, deduction, notice or demand, rental to Landlord in monthly rental installments as set out in the schedule below:

	Extended Lease Term Rent	Annual Rent	Monthly Rent
Extended Term 12.01.25-11.31.30	\$570,000.00	\$114,000.00	\$9,500

3. PRIOR LEASE TERMS. For the avoidance of doubt, except as specifically provided herein, the parties covenant and agree that provisions of the Lease are in full force and effect and that, if there is any conflict between the Lease and this First Extension, this First Extension shall control. All provisions of the Lease and the First Extension which, by their nature, need to survive the termination or expiration of the Lease, as amended or modified by the First Extension, to give them full force and effect shall so survive the termination or expiration of the Lease, as amended, by this First Extension.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease, or have caused its execution by the appropriate representative, as of the day and year first above written.

LANDLORD:
The Methodist University, Inc.

By: _____
Its: _____

ATTEST:

_____ SECRETARY

(CORPORATE SEAL)

TENANT:
City of Fayetteville

By: Douglas J. Hewett, ICMA-CM
Its: City Manager

ATTEST:

Jennifer L. Ayre, City Clerk

(CORPORATE SEAL)

This instrument has been pre-audited in
The manner required by the Local
Government Budget and Fiscal Control
Act.

Tiffany R. Murray, Chief Financial Officer

EXHIBIT I

“Initial Lease”