

**RESOLUTION APPROVING LEASE BETWEEN CITY OF HIGH POINT
AND STATE EMPLOYEES' CREDIT UNION FOR THE PURPOSE OF AN
AUTOMATED TELLER MACHINE**

WHEREAS, the City of High Point owns certain real property with an address of 211 South Hamilton Street, High Point, North Carolina; and

WHEREAS, the State Employees' Credit Union ("Lessee") desires to lease a portion of the City's property comprised of parking spaces 1 through 3 located in the Northeast corner of the East Commerce Drive City Hall parking lot ("Property") for the operation of an Automated Teller Machine ("ATM") for service to the public; and

WHEREAS, the City Council has determined that the City will not have need of the Property during the term of the Lease; and

WHEREAS, in consideration of leasing the Property, Lessee has agreed to:

1. The term of the Lease be for a period of three years beginning on March 1, 2015 and ending on the last day of February 2018, with an option of two three-year renewals, unless terminated under the provisions of the lease; and
2. The Lessee will occupy the Property for the purpose of constructing an ATM kiosk and in connection thereto, shall be responsible for the construction and installation of the ATM and for the upkeep, repair and maintenance of the said structure during the term of the Lease or any extension hereof; and

WHEREAS, the High Point City Council finds that providing the public with an ATM in this location serves the needs and general welfare of the public and is in the best interest of the City and its citizens; and

WHEREAS, North Carolina General Statute §160A-272 authorizes the City to enter into leases of up to ten (10) years upon resolution of the City Council adopted at a regular meeting after ten (10) days' public notice; and

WHEREAS, the required notice has been published and the City Council is convened in a regular meeting;

NOW THEREFORE BE IT RESOLVED BY THE HIGH POINT CITY COUNCIL:

The City Council hereby approves the Lease of the City Property described above to State Employees' Credit Union for three (3) years, with the Lessee holding a right to renew for an additional two (2) three-year periods, and directs the appropriate City employees to execute any instruments necessary to the lease.

Adopted _____ (date)

Mayor