

### **THIRD AMENDMENT TO LEASE**

**THIS THIRD AMENDMENT TO LEASE** ("Agreement") made and entered into effective as of July 1, 2015 (the "Effective Date") by and between the City of High Point, ("Lessor"), and IHFC Properties, LLC, a Delaware limited liability company ("Lessee").

#### **BACKGROUND**

**WHEREAS**, Lessor and Lessee's predecessor-in-interest, Southern Furniture Exposition Building, Inc., a North Carolina corporation, entered into an Indenture of Lease dated June 1, 1973 as amended by that certain Amendment to Lease dated February 21, 1974, and that certain Second Amendment to Lease dated July 1, 2014 (collectively the "Lease") for real estate more particularly described in Exhibit A to the Lease and recorded at Deed Book 2714 page 483; such real estate generally known as 210-220 E. Commerce Avenue, High Point, North Carolina 27260;

**WHEREAS**, pursuant to the Lease as amended, Lessee, among other things, constructed and tendered to Lessor a theater and office complex (the "Theater") in compliance with building plans and specifications approved by Lessor in the Lease, and provides heating and cooling services to the Theater pursuant to mutually agreed upon terms and conditions;

**WHEREAS**, the parties wish to extend the period of time during which the HVAC Services will be provided;

**NOW THEREFORE**, for good and valuable consideration duly received and acknowledged by the parties to be adequate and sufficient for the terms contained herein Lessor and Lessee hereby agree that the Lease is modified and amended by this Agreement as follows:

#### **1. Duration of HVAC Services**

Lessee shall continue to provide the HVAC Services for the period July 1, 2015 through and including June 30, 2016 ("Service Period"). Any renewals or extensions of the Service Period shall be upon mutual agreement of the parties and shall be in writing.

#### **2. Cost of HVAC Services**

The cost of HVAC Services shall be \$7,200.00 per month (the "Service Charge") for a total annual cost of \$86,400.00 for the Service Period. The monthly cost shall be subject to review each January 1<sup>st</sup> of any Service Period and, in the event it is determined that the cost shall be adjusted, such adjustment shall be communicated to the Lessor in writing and shall take effect upon the renewal of the HVAC Services.

### **3. Payment for Services**

Payment for HVAC Services shall be made payable to IHFC Properties, LLC and shall be remitted to the following payment address:

IHFC Properties, LLC  
P.O. Box 535595  
Atlanta, GA 30353-5595

### **4. Notices**

For purposes of this Agreement, any notice relative to the HVAC Services shall be given as follows:

If to Lessee:

International Market Centers  
Mr. Joe Roux  
Director of Facilities  
209 South Main Street  
High Point, NC 27260  
Phone: (336) 888-3730

If to Lessor:

High Point Theater  
Mr. David S. Briggs  
220 E. Commerce Avenue  
High Point, NC 27260  
Phone: (336) 883-3627

5. Lessor and Lessee each mutually covenant, represent and warrant to the other that it has had no dealings or communications with any broker or agent in connection with this Agreement and, to the extent permitted by law, each covenants and agrees to pay, hold harmless and indemnify the other from and against any and all cost, expense (including reasonable attorneys' fees) or liability for any compensation, commission or charges to any broker or agent claiming through the indemnifying party with respect hereto.

6. Lessor represents and warrants that it has taken all corporate, partnership or other action necessary to execute and deliver this Agreement, and that this Agreement constitutes the legally binding obligation of Lessor enforceable in accordance with its terms. Lessor shall save and hold Lessee harmless from any claims, or damages including reasonable attorneys' fees arising from Lessor's misrepresentation of its authority to enter into and execute this Agreement.

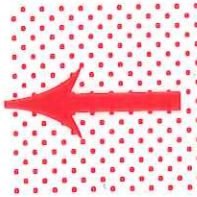
7. Capitalized undefined terms used herein shall have the respective meanings given such terms in the Lease. In the event of a conflict between the terms of this Agreement and the terms of the Lease, the terms of this Agreement shall supersede and control.

8. The parties acknowledge and agree that all terms and conditions of the Lease shall remain in full force and effect, except as modified by the terms and conditions of this Agreement.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto the day and year first above written.

**LESSOR:**  
**THE CITY OF HIGH POINT**

By: William S. Bencini  
William S. Bencini  
Mayor



**ATTEST:**

By: Lisa Vierling  
Lisa Vierling  
City Clerk



**LESSEE**  
**IHFC PROPERTIES, LLC**

By: \_\_\_\_\_

Name: Scott Eckman  
Its: Executive Vice President of Marketing &  
Furniture Leasing

By: \_\_\_\_\_

Name: Robert Maricich  
Its: Chief Executive Officer