

STATE OF NORTH CAROLINA
COUNTY OF GUILFORD

AMENDMENT TO UTILITIES AND
INTERSECTION IMPROVEMENT
AGREEMENT

This **AMENDMENT TO UTILITIES AND INTERSECTION IMPROVEMENT AGREEMENT** ("Amendment") is made and entered into this 18th day of April, 2018, by and between the **CITY OF HIGH POINT**, a North Carolina municipal corporation located at 211 South Hamilton Street, High Point, NC, 27260 ("City") and **HIGH POINT UNIVERSITY**, a North Carolina non-profit corporation, located at One University Parkway, High Point, NC, 27268 ("HPU"). HPU and City referred to individually as "Party" or collectively "the Parties."

RECITALS:

WHEREAS, the Parties previously entered into a Utilities and Intersection Improvement Agreement ("Agreement") on September 18, 2017; and

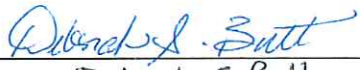
WHEREAS, the Parties wish to amend the terms of the Agreement for clarification of terms and costs associated with the Improvements;

NOW THEREFORE, for good and valuable consideration received and acknowledged by the parties hereto, the terms of the Agreement are amended as follows:

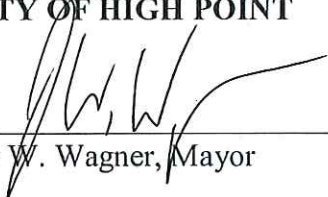
- (1) Paragraph 2. Estimated Cost of the Improvements is amended as follows:
 2. ***Estimated Cost of the Improvements.** The estimated cost of the Improvements, including but not limited to, labor, materials, trenching, removal of utility poles and lines, installation of electric, traffic, and fiber optic conduits and facilities, is ~~\$1,208,968~~ **\$1,280,368**. (City estimates the amount of ~~\$856,703~~ **\$640,184** as its cost to perform the City's portion of the Improvements as set forth in Section 1. HPU estimates the amount of ~~\$352,265~~ **\$640,184** as its cost.) ~~to perform HPU's portion of the Improvements as set forth in Section 1.~~*
- (2) Paragraph 3. Additional Contribution to Costs is amended as follows:
 3. ***Additional Contribution to Costs.** ~~In addition to performing the duties set forth in Section 1, HPU agrees to pay City \$260,000 to assist with City's expenses associated with the Improvements, thereby reducing the City's total expenditures to approximately \$596,703 with the Improvements. HPU agrees to make said payment no later than thirty (30) days after the completion of Improvements~~ **within thirty (30) days of execution of this Amendment.***
- (3) All other provisions of the MOU not modified by this Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed under seal as of the day and year first written above.

HIGH POINT UNIVERSITY

By: 
Name: Deborah S. Butt
Title: VP Financial Affairs

CITY OF HIGH POINT

By: 
Jay W. Wagner, Mayor