

February 27, 2017

Mr. Mark Edmondson  
Wake County Facilities Design & Construction  
P.O. Box 550  
Raleigh, NC 27602

Re: Lease Renewal for Wake County Public Library  
Southgate Plaza Shopping Center, 5,463 sf

Dear Mr. Aull:

We are pleased to make this lease renewal regarding that certain Lease dated August 27, 1985, Letter Amendment dated January 30, 1986, Letter Amendment dated October 30, 1990, Letter Amendment dated February 2, 1999, Letter Amendment dated April 8, 2002, Letter Amendment dated July 27, 2005, Letter Amendment dated January 25, 2007, and Letter Amendment dated May 5, 2012 between Rock Quarry Road Associates and Wake County d/b/a Wake County Public Library:

TERM: Three (3) year extension from June 1, 2017 to May 31, 2020.

RENT: \$84,676.50 per year (\$7,056.38 per month @ \$15.50 per s.f.) for the period  
June 1, 2017 to May 31, 2018.

\$87,408.00 per year (\$7,284.00 per month @ \$16.00 per s.f.) for the period  
June 1, 2018 to May 31, 2019.

\$90,139.50 per year (\$7,511.63 per month @ \$16.50 per s.f.) for the period  
June 1, 2019 to May 31, 2020.

Tenant's Proportionate Share of Common Area Maintenance, Real Estate Taxes, and Insurance and any additional rent and other charges due under the Lease shall be and remain applicable during the Extension Term, and subject to increases, all as provided in the Lease.

#### TERMINATION

RIGHTS: Landlord acknowledges that since Tenant is a governmental entity, the Premises are leased contingent upon the availability of public funding. Tenant and Landlord hereby acknowledge and agree that pursuant to the

provisions of Section 11SC-S30 of the North Carolina General Statutes, both Tenant and the Wake County Board of Commissioners (upon its approval of this Lease, as specified below) have the duty to appropriate funds for the fulfillment of Tenant's obligations under this Lease throughout the Lease Term. In the event that public funds are unavailable and not appropriated for the performance of Tenant's obligations under this Lease, then this Lease shall automatically expire without penalty to Tenant sixty (60) days after written notice to Landlord of the unavailability and non-appropriation of public funds.

All other terms and conditions of the Lease will remain in full force and effect.

Please sign both originals and return to our office for execution. I will then return one fully executed copy of this letter to you for your files. In the event that this letter is not executed by the Tenant and returned to the Landlord no later than Friday, March 17, 2017, all obligations contained herein shall be null and void.

Sincerely,



Lynne Worth

(p:\users\cmar\sgsc\libraryrenewal17.doc)

**ACCEPTED:**

TENANT:

WAKE COUNTY d/b/a  
WAKE COUNTY PUBLIC LIBRARY

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_

LANDLORD:

ROCK QUARRY ROAD ASSOCIATES  
YORK ASSOCIATES, A Limited Partnership

By: \_\_\_\_\_  
G. Smedes York, General Partner

SANSOM ASSOCIATES, A Limited Partnership

By: \_\_\_\_\_  
Joseph M. Sansom, General Partner