

NORTH CAROLINA

CHOWAN COUNTY

AGREEMENT TO EXTEND LEASE

THIS AGREEMENT TO EXTEND LEASE made and entered this the ____ day of _____, 2015 between Chesson Real Estate Properties, LLC (herein referred to as "Landlord") and the Edenton-Chowan Board of Education (herein referred to as "Tenant")

WITNESSETH

WHEREAS, the parties entered into a LEASE WITH OPTION TO PURCHASE AGREEMENT (herein referred to as the "original lease") on July 26, 2011; and

WHEREAS, parties wish to extend the term of the original lease for one additional year (herein referred to as the "extended lease term") and wish to place their agreement in writing as set forth herein.

For and in consideration of the extended lease term as set forth herein and the mutual promises and covenants made herein, the parties agree as follows:

1. Extended Lease Term. The extended lease term shall be for one (1) year beginning on the commencement date of September 1, 2015 and terminating on August 31, 2016.
2. Further Renewals. If Tenant wishes to renew or extend the lease beyond the extended lease term, Tenant shall give written notice to Landlord at least three (3) months in advance of the termination of the extended term.
3. Full Force and Effect. Except as modified herein, the terms and provisions of the original lease shall remain in full force and effect.

IN TESTIMONY WHEREOF the parties have cause these presents to be duly signed and executed the day and year set forth herein; this contract being executed in duplicate originals, one of which is retained by each of the parties.

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SIGNATURES ON FOLLOWING PAGE]

LANDLORD
CHESSON REAL ESTATE PROPERTIES, LLC



By: William Everett Chesson
Member/Manager

TENANT
EDENTON-CHOWAN BOARD OF EDUCATION

By: Robert Jackson, Superintendent

Attest:

Sarah Hare, Clerk to the Board

This lease has been audited to the extent and in the manner required by the North Carolina Local Government and Fiscal Control Act.

Emma Berry
Edenton-Chowan Board of Education
Finance Officer