

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

LEASE

THIS LEASE AGREEMENT, made and entered into this 1st day of January, 1991, by and between the TOWN OF BLACK MOUNTAIN, hereinafter referred to as Lessor, and the MEN'S GOLF ASSOCIATION OF BLACK MOUNTAIN, hereinafter called the Lessee:

WITNESSETH:

That the Lessor, for and in consideration of the rentals, covenants and conditions hereinafter set out, does hereby lease to the Lessee, for the term and rental amounts, and upon the conditions hereinafter set out, that 1,000 square foot addition to the Nineteenth Hole snack shop located on the golf course property in Black Mountain, North Carolina.

TO HAVE AND TO HOLD the demised premises unto the Lessee, its successors and assigns, for the term and upon the conditions set out herein.

1. The term of the lease shall be two years, beginning 1 January 1991, and the Lessee shall have the option to renew this lease for an additional two years which it may exercise by giving written notice of its intent to renew to the Town Manager no later than two months prior to the end of the initial two year term.

2. The rent for the term of this lease shall be \$600.00 per year, payable in equal semi-annual installments, beginning 1 July 1991.

3. The Lessee shall be responsible for the general maintenance and cleanliness of the demised premises.

4. Lessee may make cosmetic and structural changes to the premises only with the consent of the Town Manager and the Recreation Director. Normal painting, cleaning or repairs shall not be considered cosmetic or structural changes.

5. Any structural changes and any improvements made by the Lessee shall become a part of the realty and remain with the property as the property of the Lessor at the end of the lease term unless the parties agree differently at the time the improvements are made, or if the Lessor directs the Lessee to remove such changes, additions or improvements at the end of the lease term, or any renewal thereof.

6. Lessee shall make the premises available for inspection by agents of the Lessor upon reasonable notice of the Lessor of its desire to perform such inspections.

7. Lessee understands that the liability insurance carried by the Lessor insures only the Lessor and only for acts or omissions of the Lessor and may provide no protection for the Lessee, and if it is determined that the Lessee is not covered, the Lessee must acquire its own liability coverage if the Lessee wants such protection.

8. In the event the building is damaged by fire or other hazard, the Lessor shall have the option of repairing the damage or terminating this lease. If the Lessor chooses to make repairs, it shall attempt to complete repairs in such a way as to minimize the inconvenience and loss of use of the Lessee. If the damage and/or the repair work prevents Lessee from using its leased portion of the building, Lessee shall pay no rent for the time it cannot use the building. If the Lessor elects not to repair and terminates this lease, rent shall be owed by Lessee only through the date it was last able to use the building. Any prepaid but unused rents will be refunded, and any further obligations of the Lessee to the Lessor will be forgiven.

9. The Lessee shall be responsible for its personal property,, furniture, fixtures, appliances and equipment, and must carry its own insurance against risk of loss from fire or other hazards.

10. Lessor and Lessee agree to take all reasonable measures to minimize the cost of required or optional insurance.

11. If the leased premises is taken by any public authority through condemnation, this lease shall terminate and the Lessor shall be entitled to all proceeds from the condemnation, unless the condemnor is required by law to compensate the Lessee for the loss of its leasehold interest.

12. This lease shall not be assigned without the written consent of the Lessor, but the premises may be sublet with the consent of the Town Manager and the Recreation Director.

13. The Lessee shall not carry on activities on the demised premises in business competition with the Nineteenth Hole snack shop, nor shall the Lessee provide anything at no charge on a regular basis which would take away from the business of the Nineteenth Hole.

14. The Lessee shall not permit the use of the demised premises for any activity which is in violation of local, state or federal laws.

15. No activities on the demised premises shall continue after ten o'clock p.m. without the prior consent of the Town Manager or the Recreation Director.

16. In the event the rental payments are not made within sixty (60) days after the date they are due, or if Lessee shall violate any other terms or conditions of this lease, the Lessee shall be in default. If the condition of default is not cured within ten (10) days after notice of such default is given to the Lessee in writing, or if the default is a violation of the terms of this lease which is not continuing in nature but occurs again after written notice of a previous violation is given to Lessee, Lessee shall immediately become a tenant at sufferance, and may be evicted by Lessor with fifteen (15) days written notice to vacate.

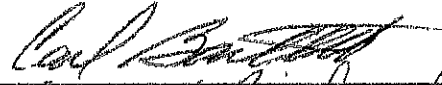
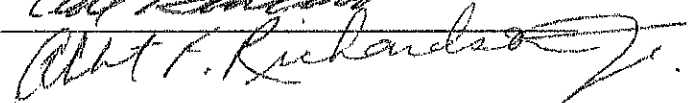
17. If any one or more terms or conditions, of this lease shall be determined to be unenforceable or invalid, the remaining terms shall remain in full force and effect.

18. This written lease embodies the full agreement of the parties, and there are no other agreements concerning this lease other than those set out herein.

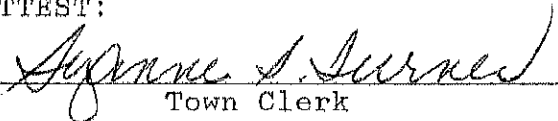
19. This lease agreement was entered into the State of North Carolina, and any interpretation of its terms shall be made by application of the laws of North Carolina.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed by their duly authorized officers, this the day and year first above written.

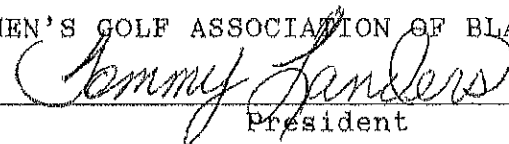
THE TOWN OF BLACK MOUNTAIN

By: 


ATTEST:

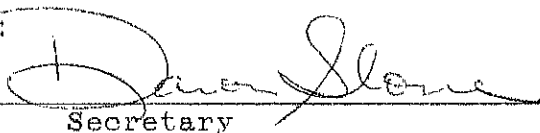

Town Clerk

MEN'S GOLF ASSOCIATION OF BLACK MOUNTAIN

By: 
President

By: _____
Vice President

ATTEST:


Secretary