

AMENDMENT TO LEASE AGREEMENT (CONTRACT #4688)

THIS AMENDMENT TO LEASE AGREEMENT, made and entered into on the 4th day of October, 2012, by and between LEXINGTON FAYETTE URBAN COUNTY GOVERNMENT, hereinafter referred to as "Owner", and ANN TOWER GALLERY, LTD., hereinafter referred to "Tenant".

WITNESSETH:

WHEREAS, Owner and Tenant entered into a Lease Agreement for approximately 969 square feet of commercial space on the ground floor and approximately 1,415 square feet of commercial space on the second floor of the building in the premises known as Downtown Arts Center which is located at 141 – 143 East Main Street, Lexington, Kentucky (hereinafter the "Premises"); and,

WHEREAS, Lease Agreement was entered into on the 16th day of November, 2001, (R-713-2001) and a copy of the lease agreement is attached, Labeled Exhibit "A", and incorporated by reference; and,

WHEREAS, lease agreement stipulates that the term of the agreement expires on November 15, 2012 and Tenant has expressed a desire to continue to occupy the space on a month-to-month basis at an increased rental rate; and,

WHEREAS, Owner has the desire for Tenant to continue to occupy the said space on a month-to-month basis at an increased rental rate;

NOW, THEREFORE, Owner and Tenant hereby agree that the aforesaid Lease Agreement shall be amended as follows:

1. Owner and Tenant agree that the term of the lease agreement shall be extended on a month-to-month basis.
2. That Owner shall provide Tenant a sixty (60) day written notification whenever said space is to be vacated.
3. That Tenant shall pay Owner an increase of one hundred sixty-six dollars and sixty seven cents per month (\$167.67), or an increase of two thousand (\$2,000.00) dollars per year throughout the term of the month-to-month extension.
4. That all other terms and provisions of the aforesaid Lease Agreement shall remain unchanged and are hereby reaffirmed, ratified, adopted, and incorporated by reference into this Amendment to Lease Agreement, and that the aforesaid Lease Agreement and this Amendment to Agreement may not be modified or amended in any manner except by an instrument in writing executed by the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment to Lease Agreement as the day and year first written above.

OWNER:
LEXINGTON FAYETTE URBAN COUNTY GOVERNMENT

BY: _____
MAYOR

TENANT:
ANN TOWER GALLERY, LTD

BY: _____
ANN TOWER – OWNER

WITNESS:

ATTEST:

Clerk of Urban County Council