

LEASE AND AGREEMENT AMENDMENT

THIS AMENDMENT TO THE LEASE AND AGREEMENT, made this 11th day of August, 2014, by and between **HORSEHEADS CENTRAL SCHOOL DISTRICT**, having an address at One Raider Lane, Horseheads, New York, 14845, (Landlord), and **CHEMUNG COUNTY YMCA**, having an address at 800 W. Broad St., Horseheads, NY 14845 (Tenant).

WITNESSETH THAT:

WHEREAS the parties entered into a lease (hereinafter referred to as "the Lease") and agreement affecting property located at 800 W. Broad Street, Horseheads, New York 14845 (hereinafter referred to as the Property) effective July 1, 2014 and expiring on June 30, 2015 for an annual rent of \$94,776.00 annually based on the following costs: 10,589.5 square feet times \$8.95/square foot, totaling \$94,776.00, all of which shall be payable in monthly installments of \$7,898.00 with payment due and owing the first of each month, and automatically increased annually as of the commencement of the Term, at a rate of 5%, including any extensions of this Lease, and

WHEREAS the tenant has had far fewer children sign up for its various services at the facility than expected, causing financial distress, the tenant having provided various financial documents to the Landlord demonstrating such distress, and

WHEREAS, the District wishes the preschool students, whom it is educationally responsible for, to not lose their UPK placements at the Tenant for the upcoming year. In addition, the district wishes to not lose a tenant and risk receiving no income for the space, despite still being required to cover the facility's fixed costs while the District seeks to sell the property,

Now THEREFORE, in consideration of the promises and agreements contained herein the parties agree as follows:

1. The Tenant owes \$16,663.70 in rent outstanding from the previous lease which ran from July 1, 2013 through June 30, 2014. The Tenant agrees to pay that amount in full no later than October 1, 2014.
2. The rental for the Lease (with a term running July 1, 2014 to June 30, 2015) shall be reduced by 50%, payable as follows: Each monthly installment shall be reduced by 50%.
3. There will be no lease renewal offered to the Tenant for the following year unless the Tenant pays the extra 50% reduced in 2 above, in other words, the full unreduced rent of the Lease, to the Landlord by June 30, 2015.

4. Should the Tenant receive a large grant, gift, subsidy, or otherwise end up with a surplus, at the close of operations (June 30, 2015), such that it can reasonably pay the extra 50% to the District, it agrees to do so. The Tenant agrees that it will provide any necessary financial statements within a reasonable time of the end of the Lease if the Landlord so requests in order to make that determination.

5. All terms of the Lease not amended by this document remain in full force and effect.

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

Landlord:
Horseheads School District

Tenant:
Chemung County YMCA

By: _____
Ralph Marino, Jr., Ed. D.
Its: Superintendent of Schools

By _____
Its: