

RELEASE

This release is between the Horseheads Central School District (the District), a public school district under the laws of the State of New York, with its primary business address as One Raider Lane, Horseheads, New York 14845 and the Chemung County YMCA (Tenant) having an address of 800 W. Broad Street, Horseheads, New York 14845.

Whereas the parties entered into a lease agreement and amendment effective August 11, 2014 which reduced the tenant's rental for the Broad Street property by 50% and which stipulated if the tenant should have a surplus at the close of its operations on June 30, 2015 it would pay the sums that it reasonably could to make up that 50% reduction,

And whereas tenant has closed its operations and acknowledges that it has \$18,189.45 in surplus funds which it reasonably may pay to the District according to paragraph four of the lease amendment.

The parties agree as follows:

1. Tenant shall pay to the District \$18,189.45, effective June 1, 2016.
2. District acknowledges that the above sum is paid in full satisfaction of all outstanding amounts owed to the District pursuant to the lease and its amendments.

DATED: _____, 2016

**HORSEHEADS CENTRAL SCHOOL
DISTRICT**

By: _____

DATED: _____, 2016

CHEMUNG COUNTY YMCA

By: _____