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STATE OF NORTH CAROLINA  
COUNTY OF ORANGE

AN AGREEMENT FOR  
LEASE OF PARKING SPACES

An agreement for the lease of parking spaces in Town of Chapel Hill Parking Lot #6, dated the 1st day of July, 2002, by and between the Town of Chapel Hill, a North Carolina Municipal Corporation, (hereinafter referred to as "Town"), and Brown & Bunch, PLLC, Attorneys and Counselors at Law, a North Carolina professional liability company, (hereinafter referred to as "Brown & Bunch").

WITNESSETH:

WHEREAS, the Town owns and operates Parking Lot #6 on Rosemary Street which has twelve monthly rental spaces available; and

WHEREAS, Brown & Bunch owns and leases property in the downtown area, and has leased this lot from the Town since July 1, 1993;

WHEREAS, the Town has published a notice of its intent to enter into a lease with Brown & Bunch for Town Lot #6, and no comments have been made by the public;

NOW, THEREFORE, IN CONSIDERATION OF THE ABOVE PREMISES AND THE MUTUAL COVENANTS SET OUT BELOW, THE TOWN AND BROWN & BUNCH AGREE AS FOLLOWS:

1. The term of the agreement will be for one year beginning on July 1, 2002 with an option to renew the agreement with revised parking rates, for two additional years.
2. Lot #6 contains space for 12 vehicles. The annual payment per space for Brown & Bunch will be at the rates adopted by the Town Council as part of the annual budget process for determining rates for all monthly rental parking owned by the Town. The Council may change these rates at any time. Brown & Bunch must be given 60-days notice prior to the implementation of any rate change under this agreement. As of July 1, 2002 these rates will be \$80 per space per month (\$960 per space per year). This is a total of \$11,520 per year for all 12 spaces.
3. Payments will be made by Brown & Bunch on a monthly basis by the 1st of each month for which the payment is due. Payments will be \$960, which is 1/12th of the annual rate for all spaces leased.
4. Brown & Bunch assumes responsibility to monitor unauthorized parking in the lot.
5. Brown & Bunch may not sublet these spaces or authorize parking in this lot to anyone other than employees and tenants of Brown & Bunch.
6. The Town will be responsible for maintenance of the lot.

7. This agreement including any references and attachments constitutes the entire agreement between the parties hereto and shall be amended only by written modification executed by both parties.

8. Either party may terminate this agreement for any reason with 180 days written notice given to the other party. Additionally, this agreement may be terminated by Brown & Bunch by providing 60 days notice of cancellation to the Town, if Brown & Bunch is unwilling to accept future rate changes as notified by the Town. Finally, this agreement may be terminated by either party for cause, in the event of such a violation of the terms of the agreement. In such case, the termination would occur upon 30 days notification to the other party of the breach of the agreement and failure to take corrective action on the violation.

IN WITNESS WHEREOF, the Town and Brown & Bunch have executed this Agreement as of the date first written above.

TOWN OF CHAPEL HILL

BROWN & BUNCH, PLLC

*Sandra Loventhal*  
Acting Town Manager

*L B*  
Member/Manager

Attest: *Joe A. Smith*  
Town Clerk 7-3-08



Attest: *Member/Manager*  
Member/Manager

Approved as to Form and Authority

*Ralph D. Karpino*  
Town Attorney

This agreement has been prepared in accordance with the Local Government-Fiscal Contract Act.

*May Lou Kuschatka*  
Director of Transportation

*James M. Baker*  
Finance Director



## TOWN OF CHAPEL HILL

May 20, 2003

Mr. David M. Rooks, III  
Northen Blue, L.L.P.  
Suite 550  
100 Europa Drive  
Suite 550  
Chapel Hill, NC 27517

Dear Mr. Rooks:

Thank you for your letter of May 13, inquiring whether the Town of Chapel Hill has interest in selling a lot on West Rosemary Street (TM: 7.85.K.6, PIN: 9788-27-9340).

The inquiry will be presented to the Town Council for consideration at its May 28 Business Meeting. You will receive a response after that meeting.

Sincerely,

W. Calvin Horton  
Town Manager