



North Carolina Department of Environment and Natural Resources

Pat McCrory
Governor

John E. Skvarla, III
Secretary

September 9, 2014

Mary Jaeger-Gale
Chimney Rock Management, LLC
Post Office Box 39
Chimney Rock, North Carolina 28720

Dear Ms. Jaeger-Gale:

Enclosed is a fully executed Amendment No. 4 to Contract No. 2434 between Chimney Rock Management, LLC and the North Carolina Department of Environment and Natural Resources. The amendment extends the contract ending date to December 31, 2015.

Should you have any questions regarding the contract, please contact me at (919) 707-8526.

Sincerely,

Michael G. Bryant, Chief of Purchasing
Financial Services Division
Purchasing and Contracts Section

Enclosures

cc: Don Reuter, DENR Division of Parks and Recreation
James Ledgerwood, DENR Division of Parks and Recreation
Jackie Moore, DENR Financial Services Division – Accounts Payable



North Carolina Department of Environment and Natural Resources

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August 27, 2014

AMENDMENT NO. 4

AMENDMENT TO CONTRACT NUMBER **2434**
BETWEEN
CHIMNEY ROCK MANAGEMENT, LLC
AND THE
NORTH CAROLINA DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES

Pursuant to Paragraph 14 of Contract No. 2434, the North Carolina Department of Environment and Natural Resources would like to amend said contract for an additional 12-month period under the same terms and conditions. The contract period under this amendment shall be from **January 1, 2015** through **December 31, 2015**.

Paragraph 3 of the Agreement is modified as follows:

3. The CONTRACTOR hereby agrees to pay an annual license fee to the DEPARTMENT based on the Park's cumulative annual Gross Revenue from January 1 of each year during the Term, calculated according to the following formula:

LICENSE FEE SCHEDULE

<u>Cumulative Annual Gross Revenue</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ - to \$4,500,000	5.0%	7.5%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
\$4,500,001 to \$ no limit	7.5%	10.0%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%

The above license fee shall be paid in four (4) installments. The first quarter installment shall be due on June 30th. The second, third, and fourth quarter installments shall be due 45 days following the end of that calendar quarter of the year at issue. For purposes of this Agreement, "Gross Revenue" is defined as the total gross revenue directly related to operation of the Park including internet and mail order sales from admissions, retail, and food & beverage operations; but excluding, however, any amounts not fully collected or reimbursed as a result of rebates, discounts, returns, or similarly uncollected revenue. If the Park's admission fee structure, product offering, or cost structure are substantially altered by revisions to the annual operating plan, a mutually agreeable adjustment to the management fee structure will be made.

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It is the intent of this amendment to address provisions noted only, and in no way should this amendment be construed to further modify this contract. All other terms and conditions remain the same. Please indicate your acceptance by signature in the area below.


Chimney Rock Management, LLC
Benefit Manager


Michael G. Bryant, DENR

Return two (2) original-signed documents to the address specified below for execution by the Department:

Purchasing and Contracts Section
DENR Financial Services Division
1605 Mail Service Center
Raleigh NC 27699-1605

This amendment when fully executed by all parties will be forwarded to the Contractor.

cc: Don Reuter, DENR Division of Parks and Recreation
James Ledgerwood, DENR Division of Parks and Recreation
Jackie Moore, DENR Financial Services Division – Accounts Payable

ORIGINAL

**DENR - FINANCIAL
SERVICES DIVISION**

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**PURCHASING AND
CONTRACTS SECTION**