

EXTENSION AND MODIFICATION OF LEASE

THIS AGREEMENT, made this 6th day of May, 2014, by and between **SARATOGA HISTORIC PROPERTIES**, P.O. Box 403, Saratoga Springs, New York (hereinafter referred to as "Landlord"), and **City of Saratoga Springs, Department of Public Safety**, 35 Maple Ave, Saratoga Springs, New York (hereinafter referred to as "Tenant").

WHEREAS, Saratoga Historic Properties is the owner of the building commonly known as the Collamer Building, located at 480-494 Broadway, and is party to one certain Lease by and between said owner and the Tenant above named; and

WHEREAS, said Tenant now occupies and continues to occupy the premises referred to in said Lease dated October 22, 2013; and

WHEREAS, the Tenant is desirous of extending said Lease for said premises, and Landlord is desirous of extending said Lease under certain conditions.

NOW, THEREFORE, the parties agree as follows:

1. The term of said Lease shall be extended until August 4, 2014.
2. It is mutually agreed that, notwithstanding anything in either the main lease or this addendum, the said premises are leased for a rental of \$13,500.00 for the entire said term, payable at the time of the making of this lease, and the provisions herein contained for the payment of said rent in installments are for the convenience of Tenant only, and that, upon default in payment of the rent in installments as herein allowed, then the whole of the rent hereby reserved for the whole of the said term and then remaining unpaid shall at once become due and payable, without any notice or demand.¹

¹ Adapted from the clause held valid and enforceable in *Belnord Realty Co. v. Levinson* (204 AD 415, 198 NYS 184.)

At tenant's option, the rent for the Premises may be paid as follows:

05/04/2014 – 08/04/2014: Payable in equal monthly installments of \$4,500.00 in advance on the first day of each and every calendar month.

3. Except as provided herein, all other terms and conditions of the underlying Lease dated October 22, 2013, shall continue to be in full force and effect.

Dated: _____

SARATOGA HISTORIC PROPERTIES



Landlord

Tenant