

STATE OF NORTH CAROLINA  
COUNTY OF BUNCOMBE

**ASSIGNMENT AND MODIFICATION OF LEASE AGREEMENT**

This **Assignment and Modification of Lease Agreement** made and entered into effective as of the \_\_\_\_ day of June, 2011 by and between **County of Buncombe**, a political subdivision of the State of North Carolina (hereinafter sometimes "County" or "Landlord") and Handmade in America, Inc., a North Carolina non-profit corporation, and Handmade in America Foundation, Inc., a North Carolina non-profit corporation, (hereinafter sometimes "HIA" and "HIA Foundation" respectively).

**Witnesseth:**

**That Whereas**, on or about June 5, 2007 County and HIA did enter into and execute a Lease Agreement and Option to Purchase for Unit A101 of Lexington Station located at 123 S. Lexington Avenue, Asheville, North Carolina;

**Whereas**, HIA has determined that for financing and tax reasons Handmade in America Foundation, Inc. should be the legal entity which conducts business at Unit A101 of Lexington Station pursuant to the said Lease Agreement;

**Whereas**, Handmade in America, Inc. has requested that the said Lease Agreement and Option to Purchase be assigned to Handmade in America Foundation, Inc.; and

**Whereas**, the County desires to accommodate this request;

**Now Therefore**, County, HIA and HIA Foundation, for valuable consideration each to the other paid, the receipt and sufficiency of which is hereby acknowledged, do hereby acknowledge and agree as follows:

A. That the Lease Agreement and Option to Purchase is hereby assigned to Handmade in America Foundation, Inc. and all references in said Lease to Handmade in America, Inc. are amended and replaced with Handmade in America Foundation, Inc.

B. That pursuant to paragraph 7.1 of the said Lease Agreement and Option to Purchase Handmade in America, Inc. is hereby relieved of all obligations under the Lease and Handmade in America Foundation, Inc. hereby agrees to assume all of the obligations as Tenant under the Lease.

That each and every other of the terms and conditions of the said Lease Agreement dated June 5, 2007 remain in full force and effect except as modified herein.

**In Witness Whereof**, the parties have caused the due execution of the foregoing instrument as of the date and year first written above.

County of Buncombe

By: \_\_\_\_\_  
Wanda Greene, County Manager

Attest:

\_\_\_\_\_  
Kathy Hughes, Clerk to the Board

Handmade in America Foundation, Inc.

By: \_\_\_\_\_

By: \_\_\_\_\_

Handmade in America, Inc.

By: \_\_\_\_\_

By: \_\_\_\_\_