

## **Parties**

This **Memorandum of Understanding (MOU)** is entered into between **Aurora Theatre Inc** (referred to as "**Aurora** ") and **City of Lawrenceville** (referred to as "the **City**") related to the payments required to be made by the Aurora to the City under paragraph 2 A. of the **Lease Agreement entered into by the Aurora and the City on January 28, 2020**, (referred to as "the **Lease**"). The Aurora and the City also entered into an **Operation Agreement dated July 23, 2021** (referred to as "the **Operation Agreement**"). The effective date of the MOU shall be the date the document is signed by the last party signing the MOU.

## **Purpose:**

This MOU amends the Lease to adjust the payments due from the Aurora to the City under paragraph 2, section A. The Aurora has previously made all required payments due under paragraph 2 A. for years one, two and three of the Lease. Under the original terms of Paragraph 2A. of the Lease, a payment of One Million Dollars (\$1,000,000.00) was due on December 31, 2024. In late December of 2024, the Aurora made a payment to the City in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) and the Aurora and the City have agreed that this payment shall be considered compliance with the payments due under the terms of the Lease provided the Aurora makes an additional payment of Seven Hundred Fifty Thousand Dollars (\$750,000.00) on or before July 31, 2025. The parties are currently negotiating amendments to the Lease and the Operation Agreement between the parties that will substantially change the responsibilities of each party for the management of the Lawrenceville Arts Center. The parties anticipate that these amendments will extend and/ or reduce the payments due by the Aurora under the Lease as modified by this MOU. Should the parties be successful in entering into amendments to the Lease and the Operation Agreement on or before July 1, 2025, those amendments shall supersede the provisions of this MOU as it relates to future payments due under the Lease. Except as specifically provided herein, this MOU does not otherwise modify the Lease or the Operation Agreement and all other provisions of the Lease and the Operation Agreement will remain in full force and effect, including but not limited to all financial responsibilities of the Aurora as outlined in the Lease and Operation Agreement.

## **Review and Amendment:**

This MOU may be reviewed and amended as necessary by mutual agreement between Aurora and the City of Lawrenceville.

**Understanding:**

It is mutually agreed upon and understood by and among the Parties of this Memorandum that:

Each Party will work together in a coordinated fashion for the fulfillment of the MOU, and to complete amendments to the Lease and Operation Agreement that are satisfactory to both parties prior to July 1, 2025.

**Signatures:**

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Aurora Theatre Representative Signature

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Aurora Theatre Representative Printed

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Date

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City Representative Signature

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City Representative Printed

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Date