

STATE OF NORTH CAROLINA
COUNTY OF DURHAM

SECOND AMENDMENT to the Management Agreement
by and among the City of Durham, the County of Durham and Global Spectrum, L.P

This Second Amendment ("Amendment") is dated and entered into as of the _____ day of _____, 2013, between the City of Durham and County of Durham, (collectively, "Owners"), and Global Spectrum, L.P. ("Manager"). The Owners and Manager entered into a contract titled, "Management Agreement by and among the City of Durham, the County of Durham and Global Spectrum, L.P.", effective July 1, 2011, which contract was amended on November 2, 2011. That contract, as amended, is referred to as the "Original Agreement". The Original Agreement is hereby amended as follows:

1. To adjust the first year incentive dollar amount in order to account for operation of the facility for ten (10) months, rather than the anticipated twelve (12) months, the third (3rd) paragraph of Section 3.2, entitled "Financial Performance", is amended as follows, with strikethrough showing deletions and underlining showing additions:

Financial Performance – 70 percent of maximum Incentive Fee. The maximum amount of financial performance Incentive Fees to be paid in any fiscal year shall be capped at 70% of the Flat Management Fee for that fiscal year. For the first Operating Year, being fiscal year 2011-2012 (based upon meeting operations for 10 month duration of September 1, 2011-June 30, 2012), Manager shall be paid 20% of all Revenue in excess of a Revenue benchmark of ~~\$4.5 million~~ \$1,250,000. In Operating Year 2012-2013, Manager shall be paid 20% of Revenue exceeding a Revenue benchmark of \$1.65 million. In each succeeding Operating Year, Manager shall be paid 20% of Revenue in excess of a Revenue benchmark calculated as follows: the revenue benchmark for succeeding years shall be derived by taking the prior Operating Year's revenue benchmark and multiplying it by the same CPI-U (South) percentage increase used pursuant to Section 3.1 to determine the increase in the Flat Management Fee.

2. Except for the changes made herein, the Original Agreement shall remain in full force and effect to the extent not inconsistent with this Second Amendment. In the event that there is a conflict between the Original Agreement and this Second Amendment, this Second Amendment shall control.

IN WITNESS WHEREOF, each party hereto has caused this Second Amendment to be executed on behalf of such party by an authorized representative as of the date first set forth above.

[signature page follows]

ATTEST:

CITY OF DURHAM

By: _____

ATTEST:

COUNTY OF DURHAM

By: _____

_____ Clerk

_____ County Manager

ATTEST:

GLOBAL SPECTRUM, L.P.

Global Spectrum, Inc.,
Its general partner

By: _____

Assistant Secretary

Title: President

NORTH CAROLINA
COUNTY of DURHAM

ACKNOWLEDGMENT OF COUNTY OF DURHAM

I, a Notary Public in and for the aforesaid County and State certify that _____ personally appeared before me this day, and acknowledged that he or she is the Clerk to the Board of Commissioners for the County of Durham, a political subdivision of the state of North Carolina, and that by the Owner duly given and as the act of the County, the foregoing Amendment was signed in its corporate name by the County Manager, sealed with its corporate seal, and attested by its said Clerk. This the _____ day of _____, 20_____.

Notary Public

My commission expires:

State of _____
County of _____

ACKNOWLEDGMENT BY CORPORATION

I, a notary public in and for the aforesaid county and state, certify that Brian Rothenberg personally appeared before me this day and stated that he is Assistant Secretary of Global Spectrum, Inc., a corporation and the general partner of Global Spectrum, L.P, and that by authority duly given and as the act of the corporation, the foregoing Amendment with the City and County of Durham was signed in the corporation's name by its President, whose name is Philip Weinberg, and attested by him as its Assistant Secretary. This the _____ day of _____, 2013.

Notary Public

My commission expires:
