

**Hilton Local Development  
Meeting Minutes of December 14<sup>th</sup>, 2011**

Present: Joe Lee, Walt Horylev, Jim Gates, Jim Bimmler & Larry Speer.  
Treasurer Janet Surridge  
Secretary Shari Pearce

Mr Lee called the meeting to order at 4:00 pm.

Mrs Surridge informed the Board that Fitness Warehouse Inc has accepted our Purchase & Sale Contract. The contract has been executed and sent to the attorneys for approval.

Mr Trowbridge, an officer of Fitness Warehouse, has requested a modification to their lease agreement. On January 1<sup>st</sup> 2012, the rent is supposed to increase by \$300/per month. He is asking for no increase since they will be purchasing the property. Discussion followed.

**Resolution** to amend the lease agreement with Fitness Warehouse Inc as follows: The rent for January through June 2012 shall be \$2,700/per month. If the purchase contract is not closed by July 1, 2012 the rent will increase to \$3,000 per month for the remainder of that calendar year. Motion made by Mr Lee, seconded by Mr Gates. Carried unanimously 5-0

Meeting adjourned at 4:15 p.m.

Janet Surridge  
Treasurer