

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into on this the 18th day of August, 2015, by and between the City of Jonesboro, Arkansas, hereinafter referred to as "LESSOR" and Trustees Jerry L.H. Koster, Darral Culbreath, and James Newell acting for an on behalf of the Nettleton Lodge No.657 Free and Accepted Masons, hereinafter referred to as "LESSEE."

1. That for an in consideration of the payment of the sum of Seventy Five Dollars (\$75.00) per year, the LESSOR hereby leases to the LESSEE the exclusive right, use and occupancy of the following described premises:

Lot 1 of Kiech's First Addition to the Town of Nettleton, Arkansas

2. The use of the premises shall be limited to the purpose of providing parking space facilities for Nettleton Lodge No. 657 which is located immediately adjacent to the above described property.

3. The term of this agreement shall be for a period of five (5) years from the date of this agreement. At the end of the five year period this lease is renewable if agreeable by both parties. If for any reason the LESSOR is not agreeable to the renewal of this lease, the LESSOR shall give LESSEE a sixty day notice in writing prior to the expiration of the lease. Further, either party may terminate this lease by providing 60 days written notice.

4. The above rental payment shall be payable on or before the 1st day of September, 2015 and on the same date each year in the consecutive four years of the term of the lease.

5. This lease may not be assigned by either party, nor may the LESSEE sublet the premises without the prior written approval of the LESSOR. The property may not be utilized for any purposes other than as herein specified in Paragraph 1 of this lease without the written consent of the parties hereto.

6. The LESSEE agrees that the LESSOR shall not be responsible for any claim for damages to motor vehicles parked on the above premises, or for any other damage to personal property or claims for personal injuries as well as any other claim or cause of action arising out of LESSEE'S rental and use of the subject premises.

7. This area shall not be used for any purpose other than as a parking area.

IN AGREEMENT WHEREOF, the duly authorized officers of the parties have set their hands and seals this ___ day of _____, 2015.

Nettleton Lodge No. 657 Trustees

Jerry L.H. Koster

Darral Culbreath

James Newell

City of Jonesboro:

Harold Perrin, Mayor

Attest:

Donna Jackson, City Clerk