

RENTAL AGREEMENT

THIS AGREEMENT made this 1st day of June, 2012 is between CITY OF JONESBORO, hereinafter called Lessor and Jonesboro Radio Group hereinafter called Lessee.

Lessor leases to Lessee, property located at 5003 Stadium Boulevard, Jonesboro, Arkansas commonly known as the Southside Ball Complex in Jonesboro, Arkansas under the following conditions:

1. **TERM:** The term of this lease shall be for three (3) days, beginning on July 3, 2012, and ending at midnight on July 5, 2012.
2. **RENT:** Rent is payable in advance, no later than June 29, 2012 and shall be made in a single payment of one thousand dollars (\$1,000.00). Said payment shall be delivered to the Lessor at 515 W. Washington Avenue, Jonesboro, Arkansas 72401.
3. **USE:** Lessee agrees to use said premises for the purpose of a July 4th Fireworks Display, and for no other purpose.
4. **SUBLET:** Lessee may not sublet the property or assign this lease without written consent of lessor.
5. **USE:** The property shall be used for a July 4th Fireworks Display. Lessee shall be responsible for the following:
 - a. Supplying and removing portable toilets to be placed on the premises for the use of the public during the activities on the property.
 - b. Cleaning up the property following the event, to include trash pick up and repair of any damages caused by the public or the Lessee to the property during their use. Property must be left in the same condition as it was in prior to the event hosted by the Lessee.
 - c. Lessee is responsible for providing for the smooth flow of traffic into and out of the event. In addition, Lessee will provide traffic control to ensure that no persons are parking in areas on the property which are restricted and not designated for parking of vehicles.

d. Lessee will barricade restricted access areas to prevent the public from entering.

e. Lessee will coordinate with fire and police and follow all safety requirements determined by them.

f. Lessee will not charge an admission or parking fee to the public for this event.

6. CONCESSIONS: The parties agree that the Lessor will open and operate a concession stand during this event for the public. All monies made at the concession stand will go to the City of Jonesboro.

7. RISK OF LOSS: Lessee shall be solely responsible for losses including but not limited to any losses caused by fire on the premises during the rental period. In addition, Lessee shall be responsible for any damages caused by the public to the premises during the rental period. Lessee shall be required to maintain insurance to cover any losses caused by fire, damage, or otherwise to existing structures or to the premises as a whole.

8. INDEMNIFICATION: Lessee releases lessor from liability for and agrees to indemnify lessor against all losses incurred by lessor as a result of:

(a) Lessee's failure to fulfill any condition of this agreement;

(b) Any damage or injury happening in or about the house or premises to lessee's invitees or licensees or such person's property; and

(c) Lessee's failure to comply with any requirements imposed by any governmental authority.

9. FAILURE OF LESSOR TO ACT: Failure of lessor to insist upon strict compliance with the terms of this agreement shall not constitute a waiver of lessor's right to act on any violation.

10. REMEDIES CUMULATIVE: All remedies under this agreement or by law or equity shall be cumulative. If a suit for any breach of this agreement establishes a breach by lessee, lessee shall pay to lessor all expenses incurred in connection therewith.

11. NOTICES: Any notices required by this agreement shall be in

writing and shall be deemed to be given if delivered personally or mailed by registered or certified mail.

12. COMPLIANCE WITH LAWS: Lessee agrees not to violate any law, ordinance, rule or regulation of any governmental authority having jurisdiction of the leased premises. There shall be no alcoholic beverages allowed on the premises.

13. SEVERABILITY: Each paragraph of this lease agreement is severable from all other paragraphs. In the event any court of competent jurisdiction determines that any paragraph or subparagraph is invalid or unenforceable for any reason, all remaining paragraphs and subparagraphs will remain in full force and effect.

14. ENTIRE AGREEMENT: This agreement and any attached addendum constitute the entire agreement between the parties and no oral statements shall be binding.

15. INTERPRETATION: This lease agreement shall be interpreted according to and enforced under the laws of the State of Arkansas.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands on this 15 day of June, 2012.



LESSEE, JONESBORO RADIO GROUP