



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Signature Copy

Ordinance: O-EN-007-2013

File Number: ORD-13:006

Enactment Number: O-EN-007-2013

AN ORDINANCE TO MODIFY THE LEASE AGREEMENT WITH CONTINENTAL UTILITY SOLUTIONS, INC. AND DECLARING AN EMERGENCY TO ALLOW THE LESSEE TO MOVE FORWARD WITH THE RENOVATIONS TO THE ADDITIONAL SPACE SO THAT ALL RENOVATIONS WILL BE COMPLETED BEFORE THE CITY OCCUPIES THE BUILDING.

BE IT ORDAINED by the City Council for the City of Jonesboro, Arkansas that:

Whereas, the City of Jonesboro took over the Lease Agreement with Continental Utility Solutions, Inc., as a part of its acquisition of the Mercantile Bank Center authorized in Ordinance 12-047; and

Whereas, the City of Jonesboro now desires to modify that original Lease Agreement to expand the square footage being leased, establish the additional rent to be charged for the additional square footage, and to set the term of the lease. In addition the modification includes improvements to be made to the property by the Lessee and the amount of credit to be given against the rental sum. All specifications of the modification are set out in the attached Lease Modification; and

Whereas, it is in the best interest of the City of Jonesboro that the City Council authorize the Mayor and City Clerk to modify this Lease Agreement.

THEREFORE, BE IT ORDAINED by the City Council of the City of Jonesboro, Arkansas that:

Section 1: That the Mayor and City Clerk are hereby authorized to enter into a Lease Modification with Continental Utility Solutions, Inc.

Section 2: It is further found that there is an immediate need to modify this Lease Agreement to allow the Lessee to move forward with the renovations to the additional space so that all renovations will be completed before the City occupies the building, therefore an emergency is declared to exist and this Ordinance shall take effect from and after its passage and approval.

PASSED AND ADOPTED this 19th day of February, 2013.