

**LEASE AGREEMENT**

**THIS AGREEMENT** made this 27<sup>th</sup> day of ~~September~~ October, 2014 is between CITY OF JONESBORO, hereinafter called Lessee and Lane Land Company. hereinafter called Lessor.

Lessor leases to Lessee, property in Jonesboro, Arkansas located on the south end of the Eastwood Court parking lot under the following conditions:

1. **TERM:** The term of this lease shall be for approximately ten (10) months beginning November 1, 2014 and continuing through the month of July, 2015.
2. **RENT:** Rent is payable monthly in the amount of \$350 per month.
3. **USE:** Lessee agrees to use said premises for the purpose of the placement of a temporary JETS transfer station 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 temporary JETS transfer station. Lessee shall be responsible for the following:
  - a. Installing four one (1) cubic foot concrete anchors in the lot for each of the three shelters that would be put on the premises. The Anchors shall be recessed in concrete one half to one (1/2 - 1) inch below the surface of the existing asphalt.
  - b. Installing three shelters on the premises to provide cover for persons using JETS buses.
  - c. Lessee is further responsible for the removal of the shelters and the anchors at the end of the lease period. Lessee will grind off the anchors flush with the concrete and place an asphalt patch over the concrete.
6. **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.
7. **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.

**8. INSURANCE:** Lessee agrees to purchase a general liability insurance policy in the amount of one million dollars per occurrence and name the Lessor as an additional insured on said policy. Said policy shall remain in effect for the duration of the lease agreement.

**9. 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.

**10. 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.

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

**12. 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 27 day of Oct, 2014.

  
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LESSOR, Lane Land Company