LEASE AGREEMENT

This Lease is entered into this ____ day of April, 2022 by and between the City of Bryant, Arkansas hereinafter "Lessor," and the Bryant Historical Society, hereinafter collectively referred to as "Lessee."

1. LEASED PREMISES: For and in consideration of the covenants and agreements herein entered into and subject to the terms and conditions contained herein, Lessor hereby leases to Lessee, the following described property situated in the City of Bryant, Saline County, Arkansas, to wit:
The real property commonly known as 200 SW 3rd Street, Bryant, Arkansas.

2. TERM: The term of this Lease shall be for ten (10) years, commencing on May 1, 2022, and ending on April 31, 2032. After the expiration of the initial term, the term shall automatically renew itself in one (1) year increments unless within sixty (60) days of the expiration of the term either party has given written notice to the other of non-renewal. Prior to any possible eviction before renewal, the Lessor shall provide the Lessee sixty (60) days notice. The lease may be terminated at any time during the term of the contract by the agreement of both parties.

3. RENT: Lessee hereby agrees and promises to pay to Lessor the sum of One Dollar ($1) per year, payable on the 1st day of June 2022, and for each and every year during the continuance hereof.

4. USE: The leased premises will be used by Lessee for offices and a museum; said purpose is deemed to be a public purpose. Lessee will not do or permit anything to be done which will make uninsurable the leased premises or any part thereof.

5. REPAIRS AND MAINTENANCE: Lessee shall keep the interior and exterior of all structures, including the walls and doors, wiring, plumbing and window and door glass in good repair, and shall maintain the heating and air conditioning equipment at Lessee's expense. Lessee agrees to keep the premises clean at all times. Lessee shall not be entitled to reimbursement of any improvements from the Lessor.

6. LAWN CARE AND MAINTENANCE: Lessee shall be responsible for maintenance of the lawns and grounds.

7. INSURANCE: Lessee shall maintain insurance on the leased structure. Lessee, at its option, may also carry insurance on its contents located within the leased premises and carry general liability insurance.

8. UTILITIES: Lessee will be responsible for paying all utilities it uses at the leased premises.

9. SIGNAGE: The Lessee may place signage on and around the structure.

10. IMPROVEMENTS: The Lessee is entitled to make certain improvements to the facilities. All such improvements shall first be approved in writing by the Lessor and must adhere to the Heart of Bryant Overlay District Code.:

11. BINDING EFFECT: This Lease shall inure to the benefit of and be binding upon the parties hereto, their respective successors, legal representative, heirs and assigns.

12. NOTICES: Any written notices required herein shall be made as follows:
To the Lessor:

City of Bryant
Office of the Mayor

210 SW 3rd Street Bryant, Arkansas 72022

To the Lessee:

Bryant Historical Society
200 SW 3rd Street Bryant, Arkansas 72022

_____
CITY OF BRYANT, ARKANSAS LESSOR

By:

_____
BRYANT HISTORICAL SOCIETY, LESSEE