

NORTH CAROLINA)
DAVIDSON COUNTY)

LEASE AGREEMENT

THIS AGREEMENT is effective the ____ day of _____, 2020, between The THOMASVILLE CITY BOARD OF EDUCATION, Party of the First Part, and sometimes hereafter referred to as “Lessor”; and _____, Party of the Second Part, and sometimes hereafter referred to as “Lessee”.

WITNESSETH:

SUBJECT TO THE TERMS AND CONDITIONS HEREINAFTER SET FORTH, Party of the First Part does hereby let and lease unto Party of the Second Part, and Party of the Second Part does hereby accept as Lessee of Party of the First Part, Four Parking Spaces located upon the following described real property:

19 East Guilford Street, Thomasville, NC 27360 commonly referred to as “Bulldog Academy.”

TRACT I:

BEGINNING: At a drilled hole in the concrete at the southwest corner of the intersection of Commerce Street and East Guilford Street in Thomasville, North Carolina; thence South 23° 22' East 134.46 feet along the western edge of the sidewalk on the west side of Commerce Street to a point in the western edge of the sidewalk; thence South 66° 56' West 50.00 feet to a point; thence South 67° 25' West 59.06 feet to a point; thence North 23° 25' West 131.68 feet to a drilled hole in the concrete of the southern edge of the sidewalk on the southern side of East Guilford Street, said point being located North 65° 44' East 13.29 feet from the northeast corner of Lot #1 as shown on the Plat of J.W. Rothrock, recorded in Plat Book 2, Page 100; thence North 65° 44' East 109.18 feet along the southern edge of the sidewalk on the southern side of East Guilford Street to the point of Beginning.

For reference see Book 531, Pages 463 and 464; Book 142, Page 405, Davidson County Registry. Also see Will Book 6, Page 653, Office of the Clerk of Court for Davidson County.

TRACT II:

BEGINNING: at a point that is located the following three courses and distances from the point where the southern right of way line of East Guilford Street intersects with the western right of way line of Commerce Street: first, South 23° 22' East 199.72 feet to a point in the western right of way line of Commerce Street, second, South 66° 56' West 50.00 feet to a point, and third, South 67° 25' West 59.06 feet to the point and place of Beginning; running thence from said beginning point North 67° 25' East 59.06 feet to a point; thence North 66° 56' East 50.00 feet to a point in the western right of way line of Commerce Street; thence with said right of way line South 23° 22' East 64.86 feet to a point, a corner to Sink's Dry Cleaners property; running thence South 64° 28' West 105.00 feet to a point; running thence North 23° 22' West 1.40 feet to a point in (formerly) Beck's property line; and running thence in a generally northeastern direction 87 feet, more or less, to the point and place of Beginning.

For reference see Book 1215, Pages 1005 and 999; Book 1114, Page 1278; Book 678, Pages 410 - 414, Davidson County Registry.

TO HAVE AND TO HOLD the leased parking spaces upon the following TERMS AND CONDITIONS:

1. Term. This lease shall begin effective the first day of October, 2020, and shall remain in force and effect until June 30, 2021; but it is expressly understood and agreed that if the Lessee shall remain in possession of the leased property after the termination of said term, Lessee shall be considered a tenant from month to month.

2. Rental. The Lessee shall pay to Lessor a monthly rental amount of Twenty-five & 00/100 Dollars (\$25.00), monthly in advance, on or before the first day of each calendar month without prior demand therefor and without any set-offs or deductions whatsoever.

3. Use of the Leased Premises. The Lessee shall make no unlawful or offensive use of the leased property, and shall pay all rents as and when the same shall become due, and will deliver the leased property at the end of the term or the sooner termination thereof in good order and condition, reasonable wear and tear accepted.

Lessee shall use the leased property only for the purpose for which it has been leased, to-wit: a parking facility.

4. Habitability. Lessee has inspected the leased property and acknowledges that the leased property is in a reasonable and acceptable condition for their intended use and the agreed rental payments are fair and reasonable. If Lessee contends that the condition of the leased property is impaired, then Lessee shall immediately provide prompt notice to Lessor of such impairment.

5. Assignment. This Agreement shall not be transferred or assigned, nor the leased property or any part thereof, sublet by the Lessee except with the written consent of the Lessor first had and obtained.

6. Insurance, Liabilities and Indemnification. Lessee shall indemnify and save harmless the Lessor, its successors and assigns, from any and all liability or claims for loss, damage, or injuries to any persons or property caused or occasioned by the use of the leased property, without limitation.

Lessee shall, at their sole expense, maintain in force and effect at all times during the term of this Agreement, or any extension thereof, liability insurance with limits acceptable to Lessor, to provide insurance coverage for the indemnity herein required. Lessee shall, upon request of Lessor, give to Lessor proof of the existence of such insurance then in force and effect listing Lessor as an additional insured.

Further, Lessee shall indemnify and save harmless the Lessor, its successors and assigns, from injuries and damages occurring on the leased property connected with ingress, regress and egress to and from the leased property by the Lessee or their agents or invitees for any cause whatsoever. Lessee shall save the Lessor harmless from any liability by reason of personal injury to any person or persons or by reason of injury to any property occurring on or about

the leased property resulting from Lessee's occupation of the leased property, except injuries and damages resulting solely from defects in the leased property about which Lessor has been notified as herein provided.

7. Non-Waiver. It is agreed that no assent, express or implied, by Lessor to any breach of any of the Lessee's covenants shall be deemed a waiver of any succeeding breach of the same covenant.

8. Entire Agreement. This Agreement contains the entire understanding between the parties and supersedes any prior understanding and written or oral agreements between them. There are no representations, agreements, arrangements or understandings, oral or written, between or among the parties hereto, relating to the subject matter of this Agreement which shall be binding upon the parties, their personal representatives, heirs, successors and assigns, and this Agreement may not be modified or amended except by written document of the same formality as this Agreement.

9. Forfeiture for Non-Compliance. This Agreement is made upon the express condition that if Lessee shall neglect to make any payment of rent when due and the default continues for ten (10) days thereafter, Lessor may, at Lessor's discretion, immediately terminate this Agreement, require Lessee to vacate the leased property or may enter upon said leased property and expel Lessee therefrom, may declare the entire balance of rent payable for the full term of this Agreement to be immediately due and payable, or Lessor may in lieu of the above and in conjunction therewith, pursue any and all rights and remedies available to Lessor at law or in equity.

10. Attorney Fees. In the event it is necessary for Lessor to employ an attorney to enforce any of the provisions or covenants hereof, including the collection of rentals, termination of the Agreement or gaining possession of the Premises, Lessee agrees to pay any reasonable attorney fees incurred by Lessor, plus any court costs involved in such proceedings plus interest on monies due at the statutory legal rate from the date said monies first become due and payable.

11. Headings. The headings used in this Agreement are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Agreement.

12. Severability. If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

13. Governing Law. This Agreement between the parties shall be governed, construed and interpreted by, through and under the laws of the State of North Carolina.

IN WITNESS WHEREOF, the parties have executed this Agreement in duplicate originals, one of which is retained by each of the parties hereto, the day and year first above written.

PARTY OF THE FIRST PART:

THOMASVILLE CITY BOARD OF EDUCATION

BY: _____
James Carmichael, Chairman

PARTY OF THE SECOND PART: