

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 31st day of August 2026, by and between City of Bellbrook, Ohio., hereafter called "Lessor" and Frygib, Inc., hereinafter called "Lessee."

1. GRANT. In consideration of the maintenance and driving range operations hereafter stipulated to be carried out by the Lessee, its successors and assigns, the Lessor does hereby grant demise and lease unto said Lessee, the 16.598 acres (the eastern end of the golf driving range), more fully described in the legal description, attached hereto and incorporated here in as Exhibit A.

2. USE AND RESTRICTIONS. Lessee agrees to use the leased property as part of its golf driving range (or other outdoor recreational activity which does not require or permit its patrons to enter upon the leased premises and does not otherwise disrupt use of the wellfield or violate other provisions herein) in such a manner as to not create a nuisance or violate any statute, law or ordinance by any applicable governmental authority.

3. TERM. Lessor grants Lessee the right to have and to hold the above premises for an initial term of 5 years with 3 additional option periods of five (5) years each, totaling a maximum leasehold of 20 years, commencing on the 1st day of September 2021 and the first five-year period to be concluded on the 31st day of August 2026. The Lessee shall notify the Lessor in writing of its exercise of a further five (5) year option period not less than sixty (60) days nor more than ninety (90) days before the end of the then-current five (5) year leasehold.

4. RENTAL. Lessee shall pay no cash rent to the Lessor, but shall provide the maintenance called for in section #8 below. The calculated cash value of the referenced maintenance shall equate to \$800 per month for the first year of the Term in this Agreement and adjusted each subsequent year relative to the Consumer Price Index (CPI) as reported by the Bureau of Labor Statistics. Should the Lessee fail to meet the maintenance requirements called for in Section 8 of this Agreement, the Lessee shall pay the cash equivalent referenced in this section.

5. SECURITY DEPOSIT. Lessor and Lessee agree there will be no security deposit.

6. INSURANCE. For claims pertaining to this agreement, Lessee will maintain commercial general liability insurance coverage with a limit of not less than \$1 million per occurrence. The policy shall cover, or be endorsed to cover, the Lessor, its officials, employees, and volunteers as additional insureds. Such coverage shall be primary and non-contributing as respects the additional insured parties. Lessee shall provide the Lessor with a certificate of insurance ten days before the commencement of the term of this Lease Agreement, and each January 1 thereafter, verifying compliance with the requirements herein. The Lessor reserves the right to require Lessee produce within ten (10) days of Lessor's request, complete certified copies of all policies required by these specifications, including endorsements.

7. TAXES. During the leasehold period, the Lessor will apply for exemption or otherwise pay any real estate taxes on the 16.598 acres in the event the Lessor does not achieve an exempt status.

8. MAINTENANCE. Lessee agrees to maintain the leased premises in grass, to mow the grass and otherwise maintain the open areas exclusive of the wellfield structures and keep the property free of trash and litter.

9. ASSIGNMENT. This Lease Agreement shall not be assigned, transferred, or sublet during the term of this Agreement. This Lease Agreement shall be considered personal to the Lessee.

10. FORFEITURE. Upon a failure of the Lessee to operate the golf driving range or other outdoor recreational activity facility for a continuous 60-day period during the months of May through September of any leasehold year, or the failure to mow and otherwise maintain the leasehold property for any continuous 60-day period within the months of May through September of each year, a forfeiture of the lease and forfeiture of all rights to renew for any further 5 year option periods will be triggered.

11. LATE CHARGE. If the Lessee fails to maintain the leased premises in grass and keep the grass mowed, the Lessor shall have the option, but not the duty to assume that maintenance work and the Lessee shall reimburse the Lessor its reasonable expenses thereby incurred. If the Lessee fails to pay Lessor within thirty (30) days of receipt of a bill for mowing, Lessor shall have the right to immediately terminate this Lease.

12. WELLFIELD OPERATIONS. The following provisions are hereby mutually agreed upon:

a. Lessee must comply with all EPA wellfield regulations both as existing and as amended throughout the 20 years. and Lessee is prohibited from the application of any chemicals, including but not limited to pesticides, herbicides, and fertilizers.

b. Although the Lessee will be free to operate its mowing equipment and ball retrieval equipment on the leased property, the Lessee is prohibited from storage of any equipment or fuels, lubricants, hydraulic fluids or any other liquids or gases on the leased premises. In the event of any spills, the Lessee will hold the Lessor harmless and provide the Lessor with immediate notice, regardless of how minor or seemingly insignificant is the spill, so that the Lessor can take whatever remedial action is necessary to protect the wellfield and the aquifer.

c. The Lessor will attempt to make every reasonable attempt to schedule the construction activities and installation and subsequent maintenance activities on the wellhead property which poses the potential of an interference with the operation of the driving range facility to those months of the year, i.e., October through April, being those months during which the driving range is not in operation. The Lessor will also provide 24-hour advance notice before entering the property during the business hours of the driving range, unless it is a matter of an emergency nature. If Lessee begins to operate its

golf driving range or other outdoor recreational activity for additional months of the year or year-round, Lessee shall reasonably accommodate Lessor to allow the safe and uninterrupted construction, installation, and maintenance activities necessary for operation of the wellfield property.

d. To the extent the Lessor elects to carry out construction or maintenance activities during the months of May through September, its contractors, agents, and employees shall be required to wear hardhats and otherwise ensure for their own safety and welfare during any hours that the driving range is in operation .

e. The Lessor shall be free to construct such above-ground security and physical improvements within and surrounding each wellhead as is reasonably necessary to establish and protect the wellheads and personnel.

f. The Lessor will not be limited in any way in terms of locating the sites of any wells placed on the 16.598 acres.

g. Lessee will ensure that all patrons of the driving range facility do not enter upon or otherwise trespass upon the leasehold premises.

h. The Lessor will provide electric utilities and other needed utilities to the wellhead operations from the rear (east end) of the 16.598-acre tract and as well, provide for vehicular ingress and egress to the 16.598 acres from the State Route 725 and Lower Bellbrook Road frontage rather than through the residual 11. 950-acre tract being retained by the Lessees.

i. Lessee may with Lessor's approval construct or install any devices to assist in the drainage of surface water from the property so long as such devices do not interfere with the wellfield operations, and advance notice is given to the Lessor's Service Department.

j. The Lessor shall have the right to terminate this lease at any time should it be prohibited from allowing Lessee's use of the land. Lessor may, but is not obligated to appeal or challenge any such rule, order, or directive, and in the case of termination deemed required by Lessor, Lessee shall have no claim for damages, including lost revenue, opportunity costs, recovery of expenses or any other damage Lessee claims to have suffered.

13. SIGNS. Lessee is not permitted to erect or permit to be erected signs or placards on the leased premises, except yardage signs similar to those currently in use.

14. QUIET ENJOYMENT. Except as otherwise provided herein, the Lessor covenants, and agrees with the Lessee, that provided that the terms and conditions of this lease are observed, that the Lessor shall permit the Lessee to lawfully and peacefully and quietly occupy and use the leased premises for driving range purposes during the term hereof without any interference on the part of the Lessor except as elsewhere provided in this Lease.

15. PROHIBITION OF LIENS ON FEE ON LEASEHOLD INTEREST.

a. Lessee shall not suffer or permit any mechanic's liens or other liens to be filled against the fee of the premises or against Lessee's leasehold interest in the premises or any buildings or improvements on the premises by reason of any work, labor, services, or materials supplied or claimed to have been supplied to Lessee or anyone holding the premises or any part thereof through or under Lessee.

b. If any such mechanic's lien or materialman's lien shall be claimed or recorded against the premises or any improvements thereof, Lessee shall cause the same to be immediately removed, or in the alternative, if Lessee in good faith desires to contest the same, Lessee shall be privileged to do so, but in such case Lessee hereby agrees to indemnify and save Lessor harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure upon said mechanic's lien, cause the same to be discharged and removed prior to the execution of such judgment.

16. MISCELLANEOUS PROVISIONS. The following provisions are hereby mutually agreed upon:

a. Lessee agrees that it will surrender and deliver up the leased premises at the end of the term provided for herein in good order and condition as the same now are or as may be put by the Lessor, reasonable wear and tear excepted.

b. The authority of the Lessor to enforce its rights or seek remedies upon any default of the Lessee with respect to any of the obligations or conditions contained herein shall not prejudice or affect the rights or remedies of the Lessor in the event of any subsequent default or failure to observe any condition imposed herein by the Lessee.

c. It is hereby specifically provided that any breach, violation, or default, or any attempted breach, violation or default by Lessee, its successors or assignors of any covenant, term or condition of this lease shall be retrainable by injunction, whether mandatory or prohibitive or for specific performance and all of such rights or remedies shall be cumulative to any or all other such rights or remedies as shall be permissible by law.

d. No waiver of any covenant or condition or the breach of any covenant or condition of this lease shall be taken to constitute a waiver of any subsequent breach of such covenant or condition nor to justify or authorize the non-observance on any other occasion of the same or of any other covenant and condition hereof, nor shall any waiver or indulgence granted by the Lessor to the Lessee be taken as an estoppel against the Lessor, it being expressly understood that if at any time the Lessee shall be in default in any of its covenants or conditions hereunder during the continuance of such default or of the failure on the part of the Lessor promptly to avail itself of such other rights or remedies as the Lessor may have, shall not be construed as a waiver of such default, but the Lessor may at any time thereafter, if such default continues, terminate this lease on account of such default in the manner hereinbefore provided.

e. If either the Lessor or the Lessee shall fail to perform or shall be in breach of any term or condition of this lease for fifteen (15) days after a written note specifying the performance required shall have been given to the party failing to perform, the party so giving notice may institute action in a court of competent jurisdiction to terminate this lease or to compel performance of the agreement.

17. NOTICES. All notices provided for herein shall be given by registered mail, postage prepaid, return receipt requested to the respected party at the address below or at such other place as shall be directed from time to time in writing.

Lessor: City of Bellbrook, Ohio
Office of the City Manager
15 E. Franklin St. Bellbrook, OH 45305

Lessee: Frygib, Inc.
c/o Bellbrook Golf Park
3363 Washington Mill Road
Bellbrook, OH 45305

18. BINDING EFFECT. The provisions of this lease shall be binding upon and shall inure to the benefit of the parties hereto.

19. ENTIRE AGREEMENT. This lease contains the Agreement of the parties with respect to the matters covered by this lease, and no other agreement, statement or promise made by any party, to any employee, officer, or agent of any party, which is not considered in this lease shall be binding or valid.

IN WITNESS WHEREOF, the parties hereunto set their hands on the day and year first written above.

CITY OF BELLBROOK, OHIO, LESSOR

By: _____

Date: _____

FRYGIB, INC., LESSEE

By: _____

By: _____

Date: _____