

ARANSAS COUNTY NAVIGATION DISTRICT
RENEWAL AND EXTENSION
LEASE TO TOWN OF FULTON

WHEREAS, on February 1, 2015, the Aransas County Navigation District leased a certain herein described tract of land to the Town of Fulton; and

WHEREAS, said lease expires December 31, 2024, and both parties wish to renew and extend said lease under the same terms and conditions except as modified herein; and

WHEREAS, it is in the public interest and welfare for such lease to be renewed.

NOW, THEREFORE, for and in consideration of the payments, covenants and undertakings herein, the Aransas County Navigation District, a political subdivision of the State of Texas, with its principal office at 911 Navigation Circle, Rockport, Aransas County, Texas, (District or Lessor), and the Town of Fulton, a political subdivision of the State of Texas, with its principal office at P.O. Box 1130, Fulton, Aransas County, Texas 78358 (Town or Lessee), do contract, covenant and agree to this Lease.

Section 1. Lease of Premises.

- A. The District hereby leases to Lessee the real property described in Exhibit A attached hereto and made a part hereof (Premises) upon the terms and conditions stated herein and Lessee agrees to lease said Premises.
- B. The Premises are adjacent in part to a waterfront bulkhead but shall not be categorized as or deemed to be waterfront property. This lease does not grant to Lessee, and Lessee shall not have under this lease, any littoral rights in any adjacent or other waters or submerged lands.
- C. All improvements on the Premises which at any time during the term of this Lease are owned by Lessee shall be deemed a part of the Premises for the purpose of, and subject to, all regulations and requirements in this Lease except as otherwise specifically stated herein.

Section 2. Term. The term of this Lease shall be for a period of twenty (20) years, commencing on the 1st day of January 2025, and ending December 31, 2045.

Section 3. Lease Payments. Section 4.A. of the lease is amended as follows: Lessee shall make the following monthly lease payments:

The Lease Rate at the commencement of this Lease extension shall be **\$3,500.00** per month and shall be increased by 10% at the end of each 5-year period of this lease extension; as shown in the following table:

Term				10%annual increase
01-01-2025 to 12-31-2029	\$3,500.00			\$ 350.00
01-01-2030 to 12-31-2034	\$3,850.00			\$ 385.00
01-01-2035 to 12-31-2039	\$4,235.00			\$ 423.50
01-01-2040 to 12-31-2044	\$4,658.50			\$ 465.85
01-01-2045 to 12-31-2045	\$5,124.35			Termination

Section 4. Terms and Conditions. The terms and conditions of the lease commencing on February 1, 2015, shall constitute the terms and conditions of this renewal and extension of the Premises, except when in conflict herewith, in which case, the terms herein shall prevail. Said Lease is incorporated herein the same as if written herein.

Section 5. Entire Agreement. This Renewal and Extension Lease constitutes the entire agreement between the District and Lessee relating to the subject of this Lease. This Lease supersedes any and all previous agreements, negotiations and communications, oral or written, express or implied, between the parties with respect to the Premises or this Lease. There are no representations or warranties, expressed or implied, between the District and Lessee with respect to the subject matter of this Lease, except those specified in this Lease. All exhibits to this Lease are incorporated herein by reference.

AGREED effective the 1st day of January 2025.

LESSOR: ARANSAS COUNTY NAVIGATION DISTRICT
911 Navigation Circle, Rockport, Texas 78382

Executed this _____ day of _____, 2025.

By: _____
Chairman

The foregoing Lease was approved by the Navigation and Canal Commission of the Aransas County Navigation District at a duly held meeting on the ____ day of _____, 2025.

Secretary

LESSEE: TOWN OF FULTON
P.O. Box 1130, Fulton, Texas 78358

Executed this _____ day of _____, 2025.

By: _____
Kelli Cole, Mayor

The foregoing Lease was approved by the Town Council of the Town of Fulton on a duly held meeting on the 15th day of January 2025.

ATTEST:

Stephanie Garcia
City Secretary