

LEASE

THIS LEASE (the "Lease") is made this ____ day of _____, 2024, by and between WALTON COUNTY, GEORGIA (hereinafter called "Landlord") and the DEVELOPMENT AUTHORITY OF WALTON COUNTY (hereinafter called "Tenant" and, together with Landlord, the "Parties").

W I T N E S S E T H:

WHEREAS, Landlord is a political subdivision of the State of Georgia;

WHEREAS, Tenant is a development authority created pursuant to O.C.G.A. § 36-62-4 and duly activated by the action of Landlord's governing body in the manner prescribed by law;

WHEREAS, Landlord owns certain improved real property located at 132 E. Spring Street, Monroe, Georgia (hereinafter "Subject Property"); and

WHEREAS, the parties desire to enter into this Lease whereby Landlord will lease to Tenant the Subject Property on the terms prescribed herein.

NOW WHEREFORE, for good and valuable consideration as provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. PROPERTY LEASED. The Landlord, for and in consideration of the payment of the rent provided for herein and the other terms hereof, by these presents does lease and rent, unto the Tenant, and the Tenant hereby agrees to lease and take upon the terms and conditions which hereinafter appear, the Subject Property, including all improvements thereon. The Subject Property is leased as is. Landlord acknowledges and agrees that Tenant has made significant leasehold improvements to the Subject Property in excess of \$ _____, all at Tenant's expense and the Lease Term and rent hereinafter set forth are based in part upon such significant improvements made by Tenant.

2. TERM. The term of this Lease shall commence on _____ (hereinafter "Commencement Date") and shall end at midnight on the last day of the month that is three hundred (300) months after the Commencement Date, unless sooner terminated as hereinafter provided (the "Lease Term").

3. RENT. The Tenant agrees to pay to the Landlord promptly on the Commencement Date and thereafter on January 1 of each year during the term annual rent in the amount of one dollar (\$1.00) without proration and without demand. All rent to be paid hereunder may be prepaid by the Tenant at any time.

4. BILLS. Tenant shall pay for all water, sewer, gas, electricity, fuel, light, heat, and power bills, sprinkler system service charges (if any) and any and all other utilities and services serving the Subject Property or used by Tenant in connection therewith. If Tenant does not pay the same directly to the applicable utility company, Landlord may pay the same and such payment shall be reimbursed by Tenant.

5. RESPONSIBILITY FOR REPAIRS AND MAINTENANCE. Landlord shall be responsible for all maintenance and repairs of the Subject Property. Landlord shall also provide facility services with respect to the Subject Property including personnel set up for events at the Subject Property

and the repositioning and moving of furniture as needed by Tenant. However, housekeeping services such as routine cleaning and the emptying of trash shall be provided by Tenant.

6. RIGHT OF LANDLORD TO ENTER PREMISES. Landlord and its agents, employees and independent contractors shall have the right to enter the Subject Property and the structure thereon at such times as Landlord deems reasonably necessary or desirable for any one (1) or more of the following purposes: (i) to inspect and examine same and (ii) to make such repairs, additions, alterations, and improvements as Landlord desires to make to the Premises.

7. NO ESTATE IN LAND. This contract shall create the relationship of Landlord and Tenant between the parties hereto; no estate shall pass out of Landlord. Tenant has only a usufruct, not subject to levy and sale, and not assignable by Tenant except by Landlord's consent.

8. NOTICES. All notices required or permitted by this Lease or applicable law shall be in writing and shall be delivered by United States mail or by email. The proper address to which notices, requests, or demands may be given or made by either party shall be the address set forth below or to such other address or to such other person as any party shall designate in writing. Such address may be changed by written notice to the other party in accordance with this Section.

Notices to Landlord:

Board of Commissioners of Walton County, Georgia
Attention: Chairman
111 S. Broad Street
Monroe, Georgia 30655
E-Mail: To be provided.

Notices to Tenant:

Development Authority of Walton County
Attention: Chairman
132 E. Spring Street
Monroe, Georgia 30655
E-Mail: To be provided.

9. SEVERABILITY AND INTERPRETATION. If any clause or provision of this Lease shall be deemed illegal, invalid, or unenforceable under present or future laws effective during the term of this Lease, then and in that event, the remainder of this Lease shall not be affected by such illegality, invalidity, or unenforceability.

10. GEORGIA LAW. The laws of the State of Georgia shall govern the interpretation, validity, performance, and enforcement of this Lease.

11. COUNTERPARTS. This Lease may be executed in any number of counterparts, each of which shall be deemed an original. No modification or amendment of this Lease shall be binding upon the parties unless such modification or amendment is in writing and signed by Landlord and Tenant.

12. ENTIRE AGREEMENT. This Lease contains the entire agreement between the parties hereto and no representation or warranty or agreement, oral or otherwise, between the parties not embodied herein shall be of any force or effect. No modification, amendment or alterations of this Lease shall be effective unless same shall be in writing and signed by Landlord and Tenant.

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

LANDLORD

WALTON COUNTY, GEORGIA

By: _____

Name: David Thompson

Title: Chairman

Attest: _____

Rhonda Hawk, Walton County Clerk

[Seal]

TENANT

DEVELOPMENT AUTHORITY OF WALTON COUNTY

By: _____

Name: Morris Jordan

Title: Chairman

Attest: _____

Tom Carter, Secretary

[Seal]