

SIGN LEASE AGREEMENT

This Sign Lease Agreement (this "Lease") is made _____, 2021, by and between the City of Warrensburg, a municipal corporation organized and existing under the laws of Missouri, with its principal office located at 102 South Holden, Warrensburg, Missouri 64093 ("Lessor"), and Central Bank of Warrensburg with its principal office located at 401 N. Maguire Street, Warrensburg, Missouri 64093 ("Lessee").

RECITALS

- A. Lessor owns a certain display sign located on Tract A, Hawthorne Plaza, Lots 1 Thru 9 & Tract A (the "Sign").
- B. Central Bank of Warrensburg is the owner of Lot 4A, Hawthorne Plaza 2nd Plat and has entered into a lease with a national retailer hereunder for operations of a Marhsall's retail store.
- C. Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, certain space on the Sign, as more particularly set forth below.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this Lease the parties hereto agree as follows:

SECTION ONE LEASE OF SIGN

Lessor hereby leases to Lessee, and Lessee leases from Lessor, the spaces on both sides of the Sign being generally depicted as the "New Panel" on **Exhibit A** (the "Panel Positions"), attached hereto and made a part hereof, for a 240 month term, commencing on the date Lessee's sign panels are installed, but in no event longer than 180 days after execution of this Lease by Lessee, subject to the other cancellation provisions contained in this Lease.

SECTION TWO RENT

In lieu of periodic rent payments, Lessee agrees to assure continuous operation of a Marshall's store of at least 23,000 square feet upon Lot 4A throughout the term of this Lease, with the associated public benefits such operations will create within the City.

SECTION THREE INSTALLATION BY LESSOR/INSPECTION BY LESSEE AND LESSOR'S UPGRADES

Lessor shall allow upgrades to be made to the Sign to accommodate Lessee's panels as described below. The work is described in **Exhibit B**, which are the proposals for work previously received by Lessor and approved by Lessor. Lessee understands that it may utilize different contractors than those depicted on Exhibit B to accomplish these scopes of work

Attached as a part of Exhibit A are the approved sign panel depictions. Lessee shall

fabricate the sign panels to be placed on the Signs (the "Panels"). If Lessee wishes to change the panel design during this Lease, Lessee shall provide Lessor, for Lessor's reasonable review and approval, the design of the Panels to ensure consistency of materials and with an outline of installation methods, in writing, which Lessor must approve of in advance, such approval not to be unreasonably withheld. Lessee shall cause these new panels to be installed on the Sign upon completion of the Sign upgrade improvements. Lessee shall provide Lessor notice prior to panel installation so that Lessor may oversee and inspect the work on Lessor's sign.

SECTION FOUR MAINTENANCE; REPAIRS

Lessor, at its own expense, shall maintain and service and maintain in first class condition the Sign and surrounding lots, including, without limitation, inspecting, cleaning, repainting, and making all necessary repairs to the Signs and surrounding lots, and shall repair at its own expense any loss or damage to the Signs caused by accident, fire or theft, except where caused by the fault of negligence of Lessee or its agents and contractors (in which event Lessee shall reimburse Lessor for the reasonable cost of the same); provided, however, if Lessor fails to maintain and repair the Sign and such failure continues for a period of 30 days following the written notice thereof from Lessee, Lessee shall have the right (but not the obligation) to complete any or all necessary maintenance and/or repairs. Lessor shall reimburse Lessee for all reasonable expenses incurred within 30 days after Lessee provides Lessor an invoice for the same.

Notwithstanding anything in this Lease to the contrary, Lessee shall maintain and service Lessee's panels after installation and approval at Lessee's sole cost and expense (unless damaged due to Lessor's negligence or fault, in which case Lessor shall promptly repair such damage at its cost).

SECTION FIVE DAMAGE OR DESTRUCTION

If the Sign is totally destroyed or damaged, from any cause, to such an extent that proper repairs would cost in excess of \$25,000.00, then Lessor shall have the option to either rebuild the Sign or to terminate this Lease.

SECTION SIX RISK OF LOSS

Lessor shall not be responsible to Lessee for any loss of advertising if the Sign or Sign Panels are destroyed or damaged by Acts of God or if this Lease is terminated by its terms. Lessee bears all risk of such loss to its Sign Panels and may insure the same if Lessee chooses to do so at its own expense.

SECTION SEVEN INSPECTION BY LESSEE

Lessee shall at all times during business hours have the right to enter on the lots upon which the Sign is located for the purposes of inspecting and observing the Sign and the

Panels, and performing any necessary maintenance and making any necessary repairs to the Panels.

SECTION EIGHT ALTERATIONS

Lessee shall make no alterations to the Sign without obtaining written consent from Lessor which consent shall not be unreasonably withheld or delayed. Lessee shall have the right to change the Panels to be consistent with Lessee's tenant's prototypical signage as such may change from time to time, and consistent with the approval requirements set forth in Section Three.

All additions to and improvements of the Signs of any kind shall immediately become property of Lessor (except as set forth in Section 11 below) and subject to the terms of this Lease.

SECTION NINE DEFAULT

The occurrence of any of the following events shall constitute a default by Lessee under this Lease:

- A. The nonpayment by Lessee for a period of 10 days after written notice by Lessor of such nonpayment of any sum required under the terms of this Lease to be paid by Lessee.
- B. The default by Lessee under any other term, covenant or condition of this Lease that is not cured within 30 days after notice of the breach from Lessor.
- C. Cessation of active retail operations by on Lot 4A by Marshall's in a space of at least 23,000 square feet, for a period of 180 days within the Hawthorne Plaza development.

On the happening of any of the above events, Lessor may, upon 30 days prior written notice of its intent to do so, terminate this Lease and remove from the Signs the Panels. Lessor shall not be liable to Lessee for any damages caused by the removal, and all rights afforded to Lessee under this Lease shall terminate. Panels shall be returned to Lessee upon their removal.

Notice hereunder shall be deemed received if delivered in person, or by first class mail, postage prepaid the parties three days after mailing at the following addresses:

City of Warrensburg
Attention: City Manager
102A S. Holden Street
Warrensburg, MO 64093

Central Bank of Warrensburg
401 N. Maguire
Warrensburg, MO 64093

SECTION TEN EFFECT OF WAIVER

No delay in or omission of the exercise of any right, power, or remedy accruing to Lessor on any breach or default of Lessee under this Lease shall impair any such right, power, or remedy of Lessor, nor shall it be construed to be a waiver of any such breach or default, or of any similar breach or default subsequently occurring.

Any waiver of any single breach or default shall not be deemed a waiver of any other breach or default previously or subsequently occurring.

Any waiver, permit, consent, or approval of any kind or character on the part of Lessor of any breach or default under this Lease, or any waiver on the part of Lessor of any provision or condition of this Lease, must be in writing signed by a duly authorized representative of the Lessor, and shall be effective only to the extent specifically set forth in such writing.

All remedies, either under this Lease or by law, or otherwise afforded to Lessor or Lessee, shall be cumulative and not alternative.

SECTION ELEVEN OWNERSHIP

The Sign is and shall at all times remain the sole property of Lessor, and Lessee shall have no right, title, or interest in the Sign, except as set forth in this Lease. The Panels are and shall at all times remain the sole property of Lessee, and Lessor shall have no right, title, or interest in the Panels, except as set forth in this Lease.

SECTION TWELVE OBLIGATIONS OF LESSOR AND SUSPENSION OF OBLIGATIONS OF LESSOR

Should the sign improvements called for herein not be completed within 180 days of the execution of this Lease, then this Lease shall cease and determine and be of no force or effect.

The obligations of Lessor and Lessee under the terms of this Lease shall be suspended to the extent that Lessor or Lessee are hindered or prevented from complying because of labor disturbances, including strikes and lockouts, acts of God, fires, storms, accidents, governmental regulations or interferences, or any cause whatsoever beyond the control of Lessor or Lessee.

Lessor's obligations hereunder, and this Lease, are expressly contingent upon approval by the Missouri Department of Transportation of modifications to Lessor's permit for the sign to approve the modifications to be undertaken under this Lease. Should this approval not be obtained from MoDOT, this Lease shall be void and of no force or effect. The parties understand that Lessee's landlord and its contractors will be responsible to obtain this approval and modification of the existing sign permit.

SECTION THIRTEEN
RECOVERY OF ENFORCEMENT COST

The prevailing party in any dispute regarding the terms of this Lease shall be entitled to recover from the other all of its reasonable costs to enforce any of its respective rights under this Lease, including reasonable attorney fees and court costs.

SECTION FOURTEEN
MISCELLANEOUS

It is intended that the covenants, rights and agreements of each party, as set forth in this Lease, shall run with the land and shall be binding upon the respective successors and assigns (including successive, as well as immediate, successors and assigns) of the parties hereto.

Lessee shall not assign its rights under this Lease to any third party without the express written consent of Lessor, which consent shall not be unreasonably withheld.

This Lease may be executed in counterparts, each of which when executed and delivered shall be deemed an original, but such counterparts together shall constitute but one and the same document.

[Signature and Acknowledgement Pages Follow]

The parties hereto have set their hands and seals or caused their appropriate officers to set their hands and seals as of the day and year first above written.

LESSOR:

City of Warrensburg,
a municipal corporation organized and
existing under the laws of Missouri

By: _____
City Manager

LESSEE:

Central Bank of Warrensburg

By: _____
its _____