

## LEASE AGREEMENT

This Lease Agreement is made on the 12th day of February, 2020, by and between RENN Enterprises, L.P., PO Box 480, Ogallala, NE 69153 hereinafter referred to as the "LESSOR" and Keith County, 511 North Spruce Street, Suite 102, Ogallala, NE 69153, hereinafter referred to as the LESSEE.

LESSEE hereby contracts with LESSOR for the right to use the outside advertising display as described below upon the terms and conditions set forth in this agreement, with the beginning date of April 1, 2020, for a period of 60 months, ending March 31, 2025

1. **LEASED PROPERTY:** LESSOR hereby leases to the LESSEE the exclusive right and permission to use the south portion of a structure, described further as; a structure, located in Keith County, Nebraska and upon a tract of land in the SE 1/4 of Section 21, the East 1/2 Section 28 and the West 1/2 of Section 27, Township 1538 West of the 6th P.M. of Keith County, Nebraska. Upon which, the following personal property is located: One (1) outdoor advertising structure located at Mile Marker 98.7 and has the following Permit ID# 606100987 EH.

2. **RENT:** LESSEE shall pay to the LESSOR monthly rent of \$400.00 which shall be due and payable on April 1, 2020, and on the 1st day of each and every month for 60 months. At the Lessee's discretion, rent may be paid on an annual basis in the amount of \$4,800.00, due and payable on the same due date.

2a. **LESSOR** will rebuild structure to useable condition and replace and secure all face boards of the sign in the event it is damaged. **LESSEE** will at its expense, produce all advertising copy and material used in display, and will be solely responsible for the attachment to the structure and maintenance of such through out the lease period. Any damage, to display will be immediately remedied by the LESSEE at its expense.

2b. **LESSEE** shall indemnify, defend and hold harmless LESSOR, and each owner concerned, against any and all liability to which they may be subjected by reason of this agreement, or the advertising material displayed under this agreement and lease, as well as all reasonable costs, including attorney's fees and expenses, in defending any such action or actions.

3. **TERM:** The primary term of this lease shall be Five (5) years, commencing on the 1st day of April, 2020 and ending March 31, 2025.

4. **USAGE:** The use of the display area shall be for the sole purpose of promoting Lake McConaughy and Keith County.

5. **EASEMENT:** LESSOR will allow LESSEE or its agents free access to and use upon and over the above described real estate for purpose of ingress and egress for purposes of maintaining, constructing, repairing or removing the outdoor advertising display. LESSEE shall respect LESSOR'S ownership of the land and shall use reasonable care when making ingress and egress to insure that gates are closed and that no damage is done to growing vegetation or the real estate.

6. **PROPERTY OF LESSOR:** LESSEE may not remove any of the base structure of the sign at any time during this Lease period.

7. **OBSTRUCTIONS:** LESSOR will not permit LESSEE'S sign to become obstructed. LESSEE has the right to remove any trees, bushes, weeds, undergrowth or other plants as allowed by law that may interfere with the visibility of the advertising structures.

8. **ADDITIONAL ADVERTISING STRUCTURES:** LESSOR shall not construct or permit the construction of, on property owned by it, any additional advertising displays, structures or devices within 100 feet from the billboard space described in Paragraph 1 above except the north face of the current structure.

9. **TERMINATION OF AGREEMENT:** The LESSEE may terminate this Lease or any renewal thereof; by giving thirty (30) days written notice, if the view of the advertising structure becomes entirely or partially impaired, or if the current usage of the advertising structure located on the property described in Paragraph 1 is prohibited, limited or restricted by private or governmental action, law, ordinance or authority, during the term of this Lease or any renewals thereof, for advertising purposes. LESSOR will have sixty (60) days to correct such impairment before lease may be terminated. Termination notices shall be made to the parties at the addresses set forth below.

9a. **SALE OF REAL ESTATE:** In the event of a sale of said real estate, LESSOR will immediately notify LESSEE of such sale. If the sale is subject to this lease, the terms of this agreement will pass to real estate purchaser.

10. **MODIFICATION:** This agreement may be modified by the written mutual agreement of the parties.

11. **NOTICE:** Any notice required to be given to LESSOR or LESSEE hereunder shall be sent to the following address:

**LESSOR:**

**RENN ENTERPRISES L.P., Clint Halligan, PO Box 480, Ogallala, NE 69153 (308) 284-2021**

**LESSEE:**

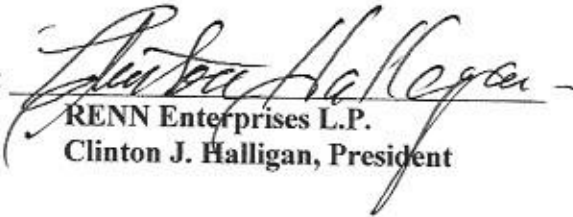
**Keith County, 511 North Spruce, Suite 102, Ogallala, NE 69153.**

12. **ASSIGNMENT:** LESSEE shall not have the right to assign this Lease to any other party unless written consent of LESSOR is obtained.

13. **BINDING ON PARTIES:** This Lease shall be binding upon the Personal Representatives, heirs, assigns and successors to the parties hereto.

Dated this 12th day of February, 2020

**LESSOR:**

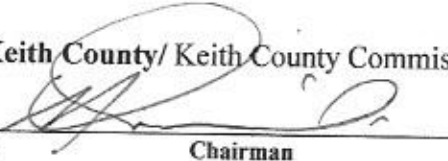
  
RENN Enterprises L.P.  
Clinton J. Halligan, President

Date 2-12-2020

**LESSEE: Keith County/ Keith County Commissioners**

Date 2-12-2020

By:  
Title:

  
Chairman