

TOWN OF YORKTOWN

REAL ESTATE LEASE

This Lease Agreement (this "Lease") is made effective as of March 15, 2021 by and between the Town of Yorktown ("Landlord") and E & B Paring, LLC ("Tenant"). The parties agree as follows:

PREMISES. Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant Business and Office Space consisting of finished office areas located at 2400 S. Russ Street, Suite 2, Yorktown, IN 47396. Storage areas in the building are specifically excluded from the leased premises.

TERM. The lease term will begin on April 1, 2021 and will terminate on March 31, 2022.

RENEWAL TERMS. This Lease shall automatically renew for an additional period of one month per renewal term on the same terms as this Lease, unless either party gives written notice of the termination no later than fifteen days prior to the end of the term or renewal term.

LEASE PAYMENTS. Tenant shall pay to Landlord lease payments of Eight Hundred Dollars (\$800.00), payable in advance, on the first day of each month. Lease payments shall be made to the Landlord at 9312 W. Smith Street, PO Box 518, Yorktown, IN 47396, as may be changed from time to time by Landlord.

LATE PAYMENTS. Tenant shall pay a late charge equal to Forty dollars (\$40.00) for each payment that is not paid within ten day(s) after the due date for such late payment.

NON-SUFFICIENT FUNDS. Tenant shall be charged Thirty-five dollars (\$35.00) for each check that is returned to Landlord for non-sufficient funds or other reasons.

MAINTENANCE.

Tenant's obligation for maintenance shall include:

- The parking lot, driveways, and sidewalks including ice and snow removal

Landlord's obligation for maintenance shall include:

- The roof, outside walls, and other structural parts of the building.
- The sewer, water pipes, and other matters related to plumbing.
- The electrical wiring.
- The air conditioning system.
- The heating system.

ACCESS BY LANDLORD TO PREMISES. Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants, or workers. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent.

UTILITIES AND SERVICES. Tenant shall be responsible for the following utilities and services in connection with the Premises:

- Janitorial services.
- Telephone and internet services.

Tenant acknowledges that Landlord has fully explained to Tenant the utility rates, charges, and services for which Tenant will be required to pay (of any), other than those to be paid directly to the utility company furnishing the service.

Landlord shall be responsible for the following utilities and services in connection with the Premises:

- Water and sewer.
- Garbage and trash disposal.
- Gas.
- Electric.

PROPERTY INSURANCE. Landlord and Tenant shall each be responsible to maintain appropriate insurance for their respective interests in the Premises and property located on the Premises.

DEFAULTS. Tenant shall be in default of this Lease, if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within ten (10) day(s) (or any other obligation within thirty (30) day(s)) after Landlord provides written notice of such default to Tenant, Landlord may take possession of the Premises without further notice, and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses suffered by Landlord due to Tenant's defaults.

ARBITRATION. Any controversy or claim relating to this contract, including the construction or application of this contract, will be settled by binding arbitration under the rules of the American Arbitration Association, and any judgement granted by the arbitrator(s) may be enforced in any court of proper jurisdiction.

NOTICE. Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

Landlord:

Town of Yorktown
Attn: Clerk/Treasurer
PO Box 518
Yorktown, IN 47396

Tenant:

E & B Paving, LLC
13551 W CR 550 S
Daleville, IN 47334

Such addresses may be changed from time to time by either party by providing notices as set forth above.

ENTIRE AGREEMENT/AMENDMENT. This Lease Agreement contains the entire agreement of the parties and there are no other promises or conditions in any other agreement whether oral or written. The Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

SEVERABILITY. If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

WAIVER. The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of the lease.

CUMULATIVE RIGHTS. The rights of the parties under this Lease are cumulative and shall not be construed as exclusive unless otherwise required by law.

GOVERNING LAW. This Lease shall be construed in accordance with the laws of the State of Indiana.

LANDLORD:

By: _____
Pete Olson, Town Manager, Town of Yorktown

TENANT:

By: _____
Jeremy Slater – E & B Paving, LLC Representative