

A G R E E M E N T

Pursuant to resolutions duly passed by the Malvern-Hot Spring County Library Board and the Hot Spring County Museum Commission, this Agreement is entered into between the Malvern-Hot Spring County Library Board and the Hot Spring County Museum Commission,

WITNESS, as follows:

The Malvern-Hot Spring County Library Board hereby agrees and does hereby lease the land on East Third Street in Malvern, Arkansas, on which the Boyle House/The Hot Spring County Museum and Log Cabin is now located to the Hot Spring County Museum Commission for a term of 10 years (1995-2005) for the sum of One Dollar (\$1.00), per year, the receipt of which is hereby acknowledged. The lease will be due again on July 1, 2005.

That this lease is entered into for the purpose of the Hot Spring County Museum Commission maintaining and preserving the building on this land as a museum, and also preserving and maintaining the Log Cabin and all grounds, and in the event the museum and/or log cabin located thereon and/or the building located thereon is destroyed or moved to another location, then in that event, the land covered by this lease will then revert to the Malvern-Hot Spring County Library Board to use as it sees fit.

The Malvern-Hot Spring County Library Board reserves the right to not renew the lease for the said land to the Hot Spring County Museum Commission in the case of the library needing the said land for future expansion and/or use by the library, as determined

by the Malvern-Hot Spring County Library Board.

The Malvern-Hot Spring County Library Board grants the Hot Spring County Museum Commission the right to ask to renew this lease for an additional 5 years, if, at the end of this lease term the buildings are still in use as a museum and log cabin.

WITNESS our hands and seals this 2nd day of November 2004, as set Out below.

Malvern-Hot Spring County Library Board

By: Michael Morgenthaler
Michael Morgenthaler, Chairman

Hot Spring County Museum Commission

By: _____
Chairman

ATTEST:

Mary Ann Griggs
Mary Ann Griggs, Librarian