

Lease Agreement
2015 Renewal Contract

Pursuant to the 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 St in Malvern, AR, on which the Boyle House / Hot Spring County Museum and associated log cabins are now located for a term of ___1___ year(s) (September 2015- September 2016) for the sum of One Dollar (\$1.00), per year, the receipt of which is hereby acknowledged. The Malvern-Hot Spring County Library retains the rights to access the land for library activities as long as those activities do not infringe on the use of the land by the Museum.

That this lease is entered into for the purpose of the Hot Spring County Museum Commission maintaining and preserving the building located on this land as a museum, and also preserving and maintaining the log cabins (2) 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. Additionally the Hot Spring County Museum Commission agrees to maintain adequate liability insurance coverage for all properties and buildings associated with this lease and to provide the Malvern-Hot Spring County Library Board with a copy of said insurance.

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 land for future expansion and/or use by the library, as determined by the Malvern-Hot Spring County Library Board. To the best of their ability, the Malvern-Hot Spring County Library Board agrees to provide 12 months notice for any changes to the lease terms, including the need for the Museum owned structures to be relocated, for which the Museum is responsible for any related costs and fees.

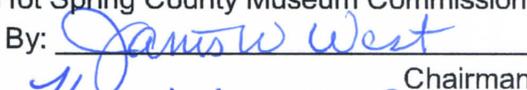
The Malvern-Hot Spring County Library Board grants the Hot Spring County Museum Commission the right to ask to renew this lease for an additional 1 year(s), if at the end of this lease term the buildings are still in

use as a museum and the log cabins (2) are still in place as museum exhibits. No changes may be made to the terms of this lease without consent of the Malvern-Hot Spring County Library Board, including, but not limited to, additional permanent, semi-permanent, or temporary structures moved to or constructed on the land referred to in this lease or any expansions or additions that increase the footprint of the current structures included in the lease.

Definition of "leased land" and/or "leased property:" Land owned by the Malvern-Hot Spring County Library to the left of the driveway located between Ash St and Laurel St, with the exception of the driveway, storage shed, unfenced area next to the left of the storage shed, and the area inside the wooden fence (Library's air conditioner), and the trash can storage area located beside the Boyle house up to the curb on Ash St. An additional legal description is attached (the portion of the property included is highlighted in orange).

WITNESS our hands and seals this 22 day of October 2015, as set out below.

Malvern-Hot Spring County Library Board
By: 
Board Chairman

Hot Spring County Museum Commission
By: 
Chairman


ATTEST:


Library Director