

LEASE AGREEMENT

This Lease Agreement, made and entered into as of February 4, 2015, by and between the NOBLESVILLE PARKS AND RECREATION BOARD, Hamilton County, Indiana, hereinafter referred to as "LANDLORD" and the INDIANA TRANSPORTATION MUSEUM, INC., of Hamilton County, Indiana, hereinafter called "TENANT", Witnesseth that:

Whereas, the LANDLORD desires to let the TENANT that certain parcel of land in Hamilton County, Indiana, being more particularly described as follows:

SEE EXHIBIT "A", ATTACHED HERETO AND
MADE A PART HEREOF,

Hereinafter called the "Leased Premises" and the TENANT being desirous of leasing said Leased Premises from the LANDLORD, all on the conditions and terms hereinafter set forth:

Now, therefore, for and in consideration of the rents and covenants hereinafter contained, LANDLORD and TENANT do hereby enter into the following agreements and understandings:

ARTICLE I

The Leased Premises, The Term, and Rent Therefore

LANDLORD hereby leases and demises to the TENANT, and the TENANT hereby takes and leases from the LANDLORD the Leased Premises, which the TENANT shall have and hold subject to the terms and conditions of this Lease for an initial term beginning on the 4th day of February, 2015, and ending on the 1st day of March, 2016, hereinafter called the "term", and in consideration thereof, TENANT hereby agrees to pay rental in the amount of ten (\$10.00) dollars per year payable on or before February 1 during any lease period. This Lease shall be automatically renewed for four (4) additional one (1) year terms unless TENANT or LANDLORD elects not to renew this Agreement by giving written notice to the other party not less than sixty (60) days prior to the end of each term. As a condition of any renewal, the TENANT shall appear before the Board of the LANDLORD prior to thirty (30) days after the end of any annual term (March 1) to

discuss the status of this TENANT'S operations. TENANT agrees to pay all utility charges at the facility during the term(s) of this lease.

ARTICLE II

Use of Premises

TENANT covenants and agrees and LANDLORD authorizes and consents to the use of the Premises as a transportation museum under the control of the TENANT.

TENANT's use of the Premises shall not violate any governmental rule, regulation or statute and shall at all times comply with the rules and regulations of the LANDLORD.

ARTICLE III

Maintenance of Leased Premises

TENANT agrees to keep and maintain the Leased Premises in a clean, sightly, and healthful condition, and in good repair at its own expense and shall yield the same back to the LANDLORD upon termination of the lease in a clean, sightly and healthful condition and in good repair, loss by fire or the elements, and reasonable wear and tear excepted.

TENANT agrees to maintain all areas of the Leased Premises including, but not limited to, weekly mowing, weed eating, flower bed maintenance, sign maintenance and repair, fence repairs and general housekeeping in and around Leased Premises.

ARTICLE IV

Improvements

It is understood and agreed that prior to the installation or construction of any major, permanent-type construction, such as the building of roads, parking areas, railroad track, electrical wiring, sewers, buildings or otherwise, the TENANT must first receive permission and terms for such improvements from the Noblesville Park Board.

ARTICLE V

Removal of Structures at End of Term

It is further understood and agreed that any existing structures or additions to the Premises constructed or made by TENANT shall be considered to be property of the TENANT insofar as same are capable of being removed from the land and shall be removed by TENANT upon termination of lease. Any injury to the land caused by said removal shall be repaired by TENANT. These structures to include, but not be limited to,

buildings, railroad track, all electrical wiring and poles and all railroad cars or similar type vehicles

ARTICLE VI

Mechanics Liens

TENANT covenants and agrees that it will not create or permit the creation of any Mechanics or Material liens that encumber the Leased Premises. In the event legal action is taken to perfect any such lien, TENANT agrees to defend said suit and claim, and the interest of the LANDLORD herein, and to pay any judgments, or costs and attorneys fees incurred by LANDLORD, incidental to the defense of said action or actions and at all times protect the LANDLORD's interest in said premises and to indemnify and hold LANDLORD harmless from any and all such judgments, attorney fees and costs of any nature incurred by it with respect to any such lien.

ARTICLE VII

Payment of Expenses, Compliance with Laws

TENANT further covenants and agrees that it will pay all other bills and charges incidental to the carrying out of the purpose for which the leased Premises is being leased to it during said Term or extension thereof; that it will not use or occupy the Premises for any unlawful purposes; and that it will control the public areas and maintain order with the assistance of police authorities.

ARTICLE VII

Taxes and Assessments

LANDLORD shall pay all taxes and assessments levied against the Leased Premises.

ARTICLE IX

Access

TENANT for itself and its successors and assigns hereby covenants that LANDLORD and its invitees shall have necessary access over the Leased Premises, if not in conflict with TENANT scheduling, understanding that the Leased premises and the properties located therein would be kept in the same condition of cleanliness and repair as TENANT maintains such. It is further understood that the TENANT has the right to

charge admission to its activities and facilities and to schedule the use thereof. LANDLORD for itself and its successors and assigns hereby covenants that it shall maintain adequate roads over the adjoining real estate owned by it so as to permit TENANT and its invitees free public access to the Leased Premises at all times, except with proper notification for special events which may necessitate the museum being closed. Proper notification shall be defined here as ninety (90) days prior to any such event.

ARTICLE X

Indemnity and Liability Insurance

TENANT shall indemnify and hold the LANDLORD harmless for any and all liability, loss, costs or damages or expense, including reasonable attorney fees on account of bodily injury to or death of any person, including any agent, servant or employee of the TENANT or the LANDLORD, or loss of destruction to any property which injury, death or damage arises out of the TENANT's possession or use of the Leased Premises or TENANT's possession or use of any part of or facility in Forest Park, unless the injury death or damage is the approximate result solely of the LANDLORD's carelessness or negligent conduct, if any. As between the LANDLORD and TENANT, all property of the TENANT kept, stored or maintained upon or in the Leased Premises shall be kept, stored or maintained at the sole risk of the TENANT. TENANT agrees that it shall carry liability insurance in a minimum amount of \$5,000,000 to protect the TENANT and LANDLORD from any loss or claim arising out of the above circumstances and that the TENANT agrees to pay insurance premiums necessary to maintain said insurance in full force and effect. TENANT shall furnish a Certificate of Insurance within ten (10) days of this Agreement and each renewal date, naming the LANDLORD, as an additional named insured as its interest may appear.

ARTICLE XI

Abandonment or Default

In the event TENANT abandons or vacates the Leased Premises before the end of the term or the end of any renewal thereof, the LANDLORD may take possession of the Leased Premises and re-let them without such action being deemed an acceptance of the

surrender of the lease or in any way terminating the TENANT's liability hereunder. In the event the LANDLORD, in its judgment, shall believe that the TENANT is in default or has breached the terms of this lease, LANDLORD may at its option give written notice of such and shall allow TENANT thirty (30) days in which to remedy any matters deemed by the LANDLORD to be a breach or default of this lease. In the event TENANT shall fail to remedy such alleged default or breach, LANDLORD shall have the right to correct such breach or default and any expense thereof shall be paid by TENANT immediately. This remedy is not exclusive, but is in addition to any and all other remedies LANDLORD may have under law including, but not limited to, eviction of the TENANT or suit for damages.

ARTICLE XII

Notices

Section (1) Notice to LANDLORD:

Any notice that is to be given hereunder to the LANDLORD shall be deemed to have been properly given if it shall be sent to the LANDLORD at Noblesville Parks and Recreation Board, 701 Cicero Road, Noblesville, Indiana 46060, (or such other address as may be furnished by LANDLORD), by United States certified or registered mail, and shall be postmarked not later than the date by which the notice was to have been given.

Section (2) Notice to TENANT:

To: Indiana Transportation Museum, Inc.
Post Office Box 83
Noblesville, Indiana 46061-0083

(or such other address as may be furnished by the TENANT), by the United States certified or registered mail, and shall be postmarked not later than the date by which the notice was to have been given.

ARTICLE XIII

General Covenants

All covenants and agreements herein contained shall inure to and be binding upon the respective heirs, successors, legal representatives and assigns of the parties hereto.

IN WITNESS WHEREOF, this Lease Agreement has been executed as of the day
and year first written above.

NOBLESVILLE PARK AND RECREATION BOARD

BY: 

President Todd Thurston

ATTEST:

BY: 

Secretary

SHERRY L. FAUST

Approved as to form and content.

Michael A. Howard, City Attorney

INDIANA TRANSPORTATION MUSEUM, INC.

BY: 

Board Chairperson

JEFFREY S. KEHLER

ATTEST:

BY: 

EXHIBIT A

Parcel A

Beginning at the northwest corner of that part of Forest Park purchased from Horace G. Brown and wife and run thence south along with east line of the right-of-way of Norfolk & Western Railroad 1450 feet, more or less, to a point directly west of a fence line along the north side of what is known as the Forest Park Cabin site; run thence east 210 feet, more or less, to the edge of the existing blacktop road; run thence northerly along the west edge of said blacktop road 660 feet, more or less, to the south edge of what is known as the Trash Dump Road; thence westerly to a point 30 feet east of the east line of the right-of-way of the Norfolk & Western Railroad; thence northerly and 30 feet distant from said east right-of-way line to a point due east of the place of beginning; thence west 30 feet to the place of beginning.

Parcel B

A strip of land 30 to 35 feet wide depending on terrain; beginning at the north fence line of what is known as the Forest Park Cabin; measuring right-of-way width east from the east line of the Norfolk & Western Railroad right-of-way; and extending southerly to State Route 19 along the east line of the Norfolk & Western right-of-way excluding the Parks storage building.