

**LEASE AGREEMENT**  
**by and between**  
**The TOWN OF ABINGDON, VIRGINIA**  
**And**  
**OLD GLADE ANTIQUE TRACTOR ASSOCIATION, INC.**

This LEASE AGREEMENT (“Agreement”), is made and entered into this 2<sup>ND</sup> day of April, 2019, between TOWN OF ABINGDON, VIRGINIA, a municipality organized under the laws of the Commonwealth of Virginia, (hereinafter referred to as “LESSOR”) and OLD GLADE ANTIQUE TRACTOR ASSOCIATION, INC., a Virginia corporation, (hereinafter referred to as “LESSEE”).

**WITNESSETH:**

For and in consideration of One Dollar (\$1.00) paid by LESSEE to LESSOR, and in further consideration of the mutual terms and conditions contained herein, the Parties agree as follows:

1. **LEASE OF PREMISES:** LESSOR leases to LESSEE and LESSEE leases from LESSOR a portion of property located at 910 Hillman Highway, Abingdon, Virginia and being that property shown as Tax Map No. 106-A-2A, consisting of 4.642 acres more or less (hereinafter referred to as the “Premises”) as is depicted as the area outlined in blue on GIS plat, attached hereto as “Exhibit A”.

2. **TERM:** The term of this Lease shall be for five (5) years from the effective date first set forth above (the “Term”), which effective date shall also be known as the “Commencement Date”, unless sooner terminated in accordance with the terms hereof. Unless notice of termination is provided by either party at least ninety (90) days prior to the expiration of the Term, then this Lease will renew for an additional five (5) year term, for up to five (5) additional five (5) year terms. At the expiration of the last five (5) year Renewal Term, then the Lease shall renew for additional one (1) year Renewal Terms until either party provides notice of termination under this provision. As used in this Agreement, the “Term” shall include the initial Term and any and all Renewal Terms.

3. **RENT:** LESSEE’S obligations set forth herein shall be deemed LESSEE’S rental for the Premises.

4. **LESSEE’S USE OF PREMISES:** Subject to the provisions set forth below in Paragraph five (5), LESSEE shall occupy and use the Premises for lawful purposes and also to allow Fairview Farm and Homestead Association, Inc. (“Fairview”) to engage in the presentation and reconstruction of historic buildings and/or other structures, along with historically appropriate gardening and farming operations, operation of a museum, automobile and tractor shows and other related events, which from time to time will invite members of the general public upon the property and for no other purposes without prior written consent of LESSOR. LESSEE’S use of the Premises shall not in any event violate any laws, statutes, ordinances, order, regulations or requirements of any federal, state or local government, public or quasi-public authorities, which may be applicable to or in any way affect the Premises.

5. **CONDITION OF PREMISES:** LESSEE shall accept the Premises in its "as is" condition as of the time of the execution of this Agreement.

6. **INSURANCE:** Prior to its occupancy of the Premises, LESSEE shall, at its own expense, obtain and maintain in full force and effect during the term of this Agreement the following insurance: (i) such Insurance as may be necessary to insure the value of LESSEE'S personal property and fixtures on or about the Premises; and (ii) general liability Insurance for the personal injury and/or property damage with limits of no less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000.00) per aggregate. Such insurance shall be carried in favor of LESSEE and LESSOR as their respective interest may appear and LESSEE'S insurance company must be acceptable to LESSOR. LESSEE shall provide to LESSOR from time to time upon LESSOR'S request a certificate from LESSEE'S insurance company evidencing that such Insurance is in effect.

7. **INDEMNIFICATION:** LESSEE covenants and agrees to indemnify, protect, defend and forever hold harmless LESSOR and its agents, and each of them, from and against any and all damages (including but not limited to consequential damages), losses, injuries, liabilities, costs, expenses, claims, actions and liabilities whatsoever, arising from or growing out of, in whole or in part, directly, indirectly or otherwise, this Agreement, and/or any and all exercise(s) of the rights assumed in connection herewith, unless such claims are a result of the negligence of LESSOR, its affiliates, successors or assigns. The foregoing indemnity obligations are in addition to, and not in lieu of, LESSEE'S other agreements, covenants and obligations hereunder and shall survive cancellation, termination or expiration of this Agreement.

8. **DAMAGE BY CASUALTY:** If during the term of this Agreement, the Premises are damaged by fire, water, explosion, the elements, or other casualty, so that the same is thereby wholly or partially destroyed, so as to be rendered unfit for use by LESSEE, and it appears the same cannot with reasonable diligence be repaired and made fit for such use within ninety (90) days from the happening of any such event, then this Agreement may be terminated by either LESSOR or LESSEE, provided notice of such termination be given by the one so terminating this Agreement to the other, as soon as it appears that the Premises cannot with reasonable diligence be repaired and made fit for such use and occupancy within said period of ninety (90) days.

9. **UTILITIES:** LESSOR shall promptly pay and be solely responsible for all electricity, telephone, water and all other utility bills and charges for all such services supplied to the Premises, if any.

10. **MAINTENANCE AND REPAIRS:** Unless specified otherwise in this Agreement, LESSEE shall maintain the Premises and keep the same in reasonably good condition and repair during the term of this Agreement. LESSOR shall, at its own cost and expense, maintain and repair the buildings, including but not limited to, the roof, exterior walls, and structural aspects, parking lots and driveways, and perform needed repairs to all glass, doors, windows, heating systems, plumbing systems and pipes and fixtures, air condition equipment, electrical systems and wires and fixtures, except for any maintenance and repairs that are the responsibility of LESSEE or that are necessitated by the acts or omissions of LESSEE or its employees, agents, contractors or invitees. LESSEE shall give LESSOR prompt notice of any needed repairs.

11. **IMPROVEMENTS:** LESSEE shall make no alterations, additions, modifications or improvements (hereinafter referred to as "improvements") to the Premises without prior written consent of LESSOR during the term(s) of this Agreement. To the extent made, LESSEE agrees that all such improvements shall be done in a prudent and workmanlike manner and that LESSEE shall be responsible for all costs in connection therewith. LESSEE shall also keep the Premises free and clear of all liens arising from work performed and materials furnished for such improvements. Any such improvements which are temporary in nature, and which can be removed from the Premises without affecting the structural stability and/or causing defacement of the Premises, may be removed by LESSEE at its expense, within thirty (30) days, upon termination (at whatsoever time and for whatsoever reason) of this Agreement. Such improvements that cannot be removed shall become the property of LESSOR and shall remain in and upon the Premises at the termination of this Agreement without LESSOR in any way compensating LESSEE for the same. The provisions of this Paragraph Eleven (11) are, however, subject to the provisions set forth below in Paragraph Twelve (12) regarding LESSEE'S right to remove its trade fixtures.

12. **REMOVAL OF TRADE FIXTURES:** Trade fixtures, if any, that LESSEE may have installed, added to or put in or on the Premises, either under previous lease between the parties or subsequent to the execution of this Agreement, may be removed by LESSEE, at its expense, within thirty (30) days, upon termination (at whatever time and for whatever reason) of this Agreement, provided the same can be removed without injury to or defacement of the Premises, or provided LESSEE can and does at the time of such removal repair the premises to the same or as good condition as the same was prior to the installation or addition thereof, reasonable wear, tear and deterioration excepted.

13. **SIGNS:** LESSEE shall have the right to display any sign(s) on the Premises Identifying LESSEE, subject to any and all laws and governmental regulations regarding such signage.

14. **SURRENDER OF PREMISES:** Subject to the other provisions of this Agreement, LESSEE shall peaceably and quietly surrender the Premises at the termination of this Agreement with all of LESSEE'S signs removed, and in as good condition as received at the inception of this Agreement, reasonable wear, tear, and deterioration excepted.

15. **LESSOR'S RIGHT TO EXAMINE PREMISES:** LESSOR shall have free access to the Premises.

16. **DEFAULT:** (a) LESSEE shall be deemed to be in default hereunder if LESSEE shall fail to keep or perform any term, condition or covenant of this Agreement to be kept or performed by LESSEE, within thirty (30) days after written notice thereof from LESSOR. If any event of default occurs, after any applicable cure period, then LESSOR may pursue any remedy at law or in equity. (b) LESSOR shall be deemed to be in default hereunder if LESSOR has failed to perform or violated any of its duties and responsibilities, and such failure or violation shall continue for a period of thirty (30) days after written notice by LESSEE. If any event of default

occurs, after any applicable cure period, then LESSEE may terminate this Lease effective immediately.

17. **ASSIGNMENT/SUBLEASE OF PREMISES:** LESSEE shall not assign this Agreement or sublease the Premises to any third party, in whole or in part, without LESSOR'S prior written consent. Should such written consent be given, no such assignment or sublease shall in any way release or relieve LESSEE from any of its obligations herein contained, and LESSEE shall in all cases remain liable under this Agreement during the term thereof.

18. **CONDEMNATION:** In the event the Premises shall be acquired or condemned by any public or quasi-public authority under the power of condemnation, eminent domain or appropriation, this Agreement shall terminate as of the date of possession shall be taken by such authority.

19. **NON-WAIVER:** Failure, or delay of either Party to exercise any of its rights, remedies or defenses upon and pertaining to the default, nonperformance, mal-performance and/or the otherwise defective performance of the other Party of any term, provision, condition, covenant, agreement and/or stipulation herein contained shall not be construed as a waiver of either Party's rights, remedies, and/or defenses, in whole or in part. Nor shall the acceptance or waiver by either Party of the default, nonperformance, mal-performance and/or the otherwise defective performance (in whole or in part) of any herein contained term, provision, condition, covenant, agreement and/or stipulation upon the part of the other Party to be construed as a waiver of either Party's rights, remedies and/or defenses, in whole or in part, as to any subsequent hereunder occurring default, nonperformance, mal-performance and/or otherwise defective performance (in whole or in part) of any herein contained term, provision, condition, covenant, agreement and/or stipulation (whether or not similar) upon the part of the other Party.

20. **CUMULATIVE REMEDIES:** In addition to their rights, remedies and defenses herein provided, the Parties hereto, respectively, shall have the right to pursue and exert any and all rights, defenses and remedies it may have under the law of the Commonwealth of Virginia or otherwise concerning any violation and/or default by the other Party of any term, provision, condition, covenant, agreement or stipulation hereof to the effect that all of LESSOR'S and LESSEE'S respective rights, defenses and remedies shall be cumulative and not exclusive.

21. **MODIFICATION OF AGREEMENT:** No modification, alteration, waiver, supplement or amendment to this Agreement, or any part hereof, shall be valid and binding upon the Parties unless it is in writing and fully executed by the Parties. No evidence of any such modification, alteration, waiver, supplement or amendment of this Agreement, or any part hereof, shall be received in any controversy arising out of or pursuant to same unless it is written and executed as aforesaid.

22. **ENTIRE AGREEMENT:** This Agreement sets forth the entire agreement between the parties relative to the Premises, and there are no promises, oral or written, express or implied, between them other than herein set forth.

23. GOVERNING LAW: This Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia.

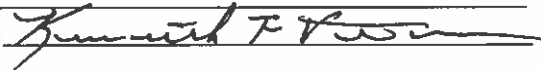
24. PARAGRAPH HEADINGS: The titles of the paragraphs of this Agreement are solely for the convenience of the Parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Agreement.

25. DUPLICATE EXECUTION: This Agreement may be executed in duplicate each of which shall be deemed to be an original but both of which together shall constitute but one and the same instrument.

IN TESTIMONY WHEREOF, each Party to this Agreement has caused it to be executed on the date first above written.

LESSOR:

TOWN OF ABINGDON, VIRGINIA

By: 

LESSEE:

OLD GLADE ANTIQUE  
TRACTOR ASSOCIATION, INC.

By: 