

LEASE

This lease agreement is made on October 22, 2019 by and between the CITY OF GRAND ISLAND, NEBRASKA, a Municipal Corporation, hereafter referred to as "City" and PINNACLE BANK, a Corporation, hereinafter referred to as "Bank".

1. STATEMENT OF PURPOSE. The purpose of this agreement is to set forth the terms and conditions under which the Bank will lease from the City three (3) parking spaces south of the bank, the location of which is shown on Exhibit "A", attached hereto and made a part hereof by reference.

2. TERM OF LEASE. This lease shall run for a term of two (2) years commencing on November 15, 2019. This lease shall be automatically renewable for up to two (2) additional two (2) year terms unless the Bank notifies the City in writing prior to the end of the then current term of its intention not to renew this lease for an additional term.

3. CONSIDERATION. In consideration of this lease the Bank agrees to pay to the City as rentals for the three (3) parking spaces One Thousand Two Hundred Dollars (\$1,200.00) per year or Four Hundred Dollars (\$400.00) per stall per year. This rental shall be due and payable to the city of Grand Island in annual installments on or before January 1 of the current year. Any partial year rental will be pro-rated.

4. SIGNS AND MARKINGS. The City will supply and install the posts. The Bank shall supply the signs and name placard (maximum size of 12" x 18") indicating that the aforementioned parking spaces are leased for private parking, and shall be responsible for any damage, theft, etc. of such. The signs will indicate that the aforementioned parking spaces are for their customer parking and that violators will be towed at owner's expense.

5. ENFORCEMENT. The Bank shall be responsible for enforcing that parking is only for Bank customers. The Bank shall be responsible for calling tow companies for parking violations. The Bank shall not call Grand Island Police Department for enforcement.

6. NOTICES. All notices in connection with this lease shall be sent to the following addresses by first class mail, postage prepaid:

City of Grand Island
Attn: City Attorney
P.O. Box 1968
Grand Island, NE 68802

Pinnacle Bank
3610 W Capital Ave
Grand Island, NE 68803

7. CHOICE OF LAWS. This agreement shall be construed in accordance with the laws of the State of Nebraska.

8. ENTIRE AGREEMENT. This lease constitutes the entire agreement between the parties hereto, notwithstanding any other written or oral agreements to the contrary. This lease may be amended only in writing, duly approved and executed by both parties.

CITY OF GRAND ISLAND, NEBRASKA

By Roger H. Steele Date 11/13/19
Roger Steele, Mayor
Attest: Randee Edwards
City Clerk

The contract is in due form according to law and hereby approved.

Stacy R. Dwyer Date 11/25/19
Attorney for the City

PINNACLE BANK, A Corporation

By Bart Qualsett Date 10/22/19
Bart Qualsett
Title Market President

STATE OF NEBRASKA)
) ss:
COUNTY OF HALL)

The foregoing document was executed before me on October 22, 2019 by Bart Qualsett Market President of the PINNACLE BANK a Corporation, on behalf of said corporation.

Katherina L. Frei
Notary Public





Pinnacle Bank Leased
Parking Stalls

EXHIBIT "A"