

STORAGE LEASE AGREEMENT

Between
Ishams Ordinary, LLC
And
City of Columbia, Missouri

THIS AGREEMENT (hereinafter "Agreement") is by and between the City of Columbia, Missouri (hereinafter "City"), a municipal corporation whose address is 701 E. Broadway, Columbia, MO 65201 and Ishams Ordinary, LLC (hereinafter "Lessee"), a limited liability company with the authority to transact business within the State of Missouri and whose address is 117 S. Lexington St, Suite 100, Harrisonville, MO 64701, and is entered into on the date of the last signatory below (hereinafter "Effective Date"). City and Lessee are each individually referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, City is the owner and operator of the Columbia Terminal Railroad which owns and manages a storage shed located on Fay St which has storage space available for lease; and

WHEREAS, Lessee wishes to rent storage space from the City at this location to store some of its equipment and materials related to its business.

NOW, THEREFORE, in consideration of the mutual covenants set out in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties agree as follows:

1. Definitions

For purposes of this Agreement, the following words and terms shall have the meanings respectively ascribed:

- (a) "Building". The City-owned storage shed located at 700 Fay St., Columbia, MO 65201.
- (b) "Collateral". The materials and goods that Lessee stores in the Storage Space.
- (c) "Storage Space". This is the space at Building that City is making available to Lessee for storage, the square footage and space are illustrated in **Exhibit A**, attached hereto and made a part of this Agreement.

2. Lease.

- (a) *Lease*. City agrees to lease Storage Space to Lessee for the purpose of storing Collateral for the term of this Agreement and under the terms and conditions listed herein.

(b) *Access.* Lessee shall have total access to Storage Space at all times of the day. Lessee shall maintain the locks on the doors leading to Storage Space but shall ensure that City has a copy of the key at all times. City may reasonably access the Storage Space at its discretion but City will neither store any of its own materials in the Storage Space nor disturb Collateral of Lessee without the prior consent of Lessee.

(c) *Building Improvements.* Prior to moving its Collateral into the Storage Space, Lessee agrees to make the following improvements to the Building: (a) install a wall dividing Storage Space from remaining portion of the Building as illustrated in Exhibit A; (b) install concrete flooring in the dirt floor portion of Building as illustrated in Exhibit A; and (c) install a garage door on the northern door of the Building. All improvements shall be done to the satisfaction of the City's Railroad Operations Manager.

3. Payment

(a) *Annual Rental Fee & Increases.* Lessee agrees to pay City the sum of Seven Hundred Fifty Dollars (\$750) as the annual rental fee for the first year of the Agreement. Annual rent shall be increased by a total of 2.5% each year.

(b) *Billing & Payment.* Lessee shall provide full payment for the first year of this lease once the Building Improvements are completed and prior to any Collateral being moved into the Storage Space. For each subsequent year, Lessee shall pay the annual rental fee on the first day of the month on which the lease is set to renew.

(c) *Refund.* In the event that this Agreement is terminated, then Lessee shall be refunded a pro rata portion of the annual rental fee calculated from the date of termination or the day that Lessee removes all Collateral from Storage space, whichever is later.

4. Term and Termination

(a) *Term.* The Agreement shall become in effect on the Effective Date. The initial term of this Agreement shall be for one (1) year commencing on the date Lessee pays the first annual rental fee. Thereafter, the term of this Agreement shall automatically renew for successive one (1) year terms until the Agreement is terminated as provided for herein.

(b) *Termination for Default.* If either Party fails to perform its duties and obligations provided for herein, then that Party shall be in default. The non-defaulting Party may, by written notice, terminate this Agreement in whole or in part for failure to perform by providing at least thirty (30) calendar days' written notice of termination. The written notice of termination will provide the reasoning for termination and the date upon which the termination will become effective.

(c) *Termination for Convenience.* Either Party may terminate this Agreement for convenience at any time by providing no less than sixty (60) calendar days' written notice.

(d) *Removal of Collateral from Storage Space.* Upon notice of termination of this Agreement, Lessee shall remove all Collateral from Storage Space prior to the date of termination. City has the right to remove, sell or otherwise dispose of Collateral that remains in Storage Space for more than one hundred twenty (120) days after this Agreement is terminated. Lessee shall be responsible for any reasonable costs and expenses incurred by the City in having to remove, sell or otherwise dispose of Collateral under this provision.

5. Type of Collateral & Damages

(a) *Type of Collateral.* Lessee shall not store any flammable liquids or other products of a hazardous nature in the Storage Space. Lessee also represents and warrants that it is lawfully possessed of any Collateral that is stored in Storage Space.

(b) *Property Damage.* Lessee shall be responsible for any damage to City's property caused by Lessee or by the Collateral being stored under this Agreement.

(c) *Loss or Damage to Collateral.* Collateral is not insured by City against loss or damage and City shall not be liable for any loss or damage to Collateral stored in the Storage Space. Lessee accepts Storage Space as is and assumes all risks associated with the property and any deterioration or damage to Collateral.

6. Hold Harmless Agreement. To the fullest extent not prohibited by law, Lessee shall indemnify and hold harmless City, its directors, officers, agents, and employees from and against all claims, damages, losses, and expenses (including but not limited to attorney's fees) arising by reason of any act or failure to act, negligent or otherwise, of Lessee, of a subcontractor of Lessee, of any one directly or indirectly employed by Lessee or its subcontractor, or anyone for whose acts Lessee or its subcontractor may be liable, in connection with the services in this Agreement. This provision does not, however, require Lessee to indemnify, hold harmless, or defend City from its own negligence.

7. Notice. Any notice, demand, request, or communication required or authorized by this Agreement shall be delivered either by hand, overnight courier or mailed by certified mail, return receipt request, with postage prepaid to:

IF TO CITY:
City of Columbia
Utilities Department
ATTN: RR Operation Manager
P.O. Box 6015
Columbia, MO 65205-6015

IF TO LESSEE:
Ishams Ordinary LLC
700 Fay
Columbia mo 65201

Any notice required by this Agreement to be given in writing or that either City or Lessee wishes to give to the other in writing shall be signed by or on behalf of the Party giving notice. The notice shall be deemed to have been completed when sent by certified or registered mail to the other Party at the address set forth herein, or delivered in person to said Party or their authorized representative.

8. Miscellaneous.

(a) *Governing Law and Venue.* This Agreement shall be governed, interpreted, and enforced in accordance with the laws of the State of Missouri and/or the laws of the United States, as applicable. The venue for all litigation arising out of, or relating to this Agreement, shall be in Boone County, Missouri, or the United States Western District of Missouri. The Parties hereto irrevocably agree to submit to the exclusive jurisdiction of such courts in the State of Missouri.

(b) *No Waiver of Immunity.* In no event shall the language of this Agreement constitute or be construed as a waiver or limitation for either Party's rights or defenses with regard to each Party's applicable sovereign, governmental, or official immunities and protections as provided by federal and state constitution or laws.

(c) *General Laws.* Lessee shall comply with all federal, state and local laws, rules, regulations and ordinances.

(d) *No Third-Party Beneficiary.* No provision of this Agreement is intended to, nor shall it in any way, inure to the benefit of any customer, property owner or any other third party, so as to constitute any such person a third-party beneficiary under this Agreement.

(e) *Amendment.* No amendment, addition to, or modification of any provision hereof shall be binding upon the Parties, and neither Party shall be deemed to have waived any provision or any remedy available to it, unless such amendment, addition, modification, or waiver is in writing and signed by a duly authorized officer or representative of the applicable Party or Parties.

(f) *Entire Agreement.* This Agreement represents the entire and integrated agreement between the Parties relative to the contracted services herein. All previous or contemporaneous contracts, representations, promises and conditions relating to the contracted services herein are superseded.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement by their duly authorized representatives as of the date of the last signatory to this Agreement.

City: CITY OF COLUMBIA, MISSOURI


By: _____
Mike Matthes, City Manager

Date: _____

ATTEST:

By: _____
Sheela Amin, City Clerk

APPROVED AS TO FORM:

By: _____
Nancy Thompson, City Counselor 

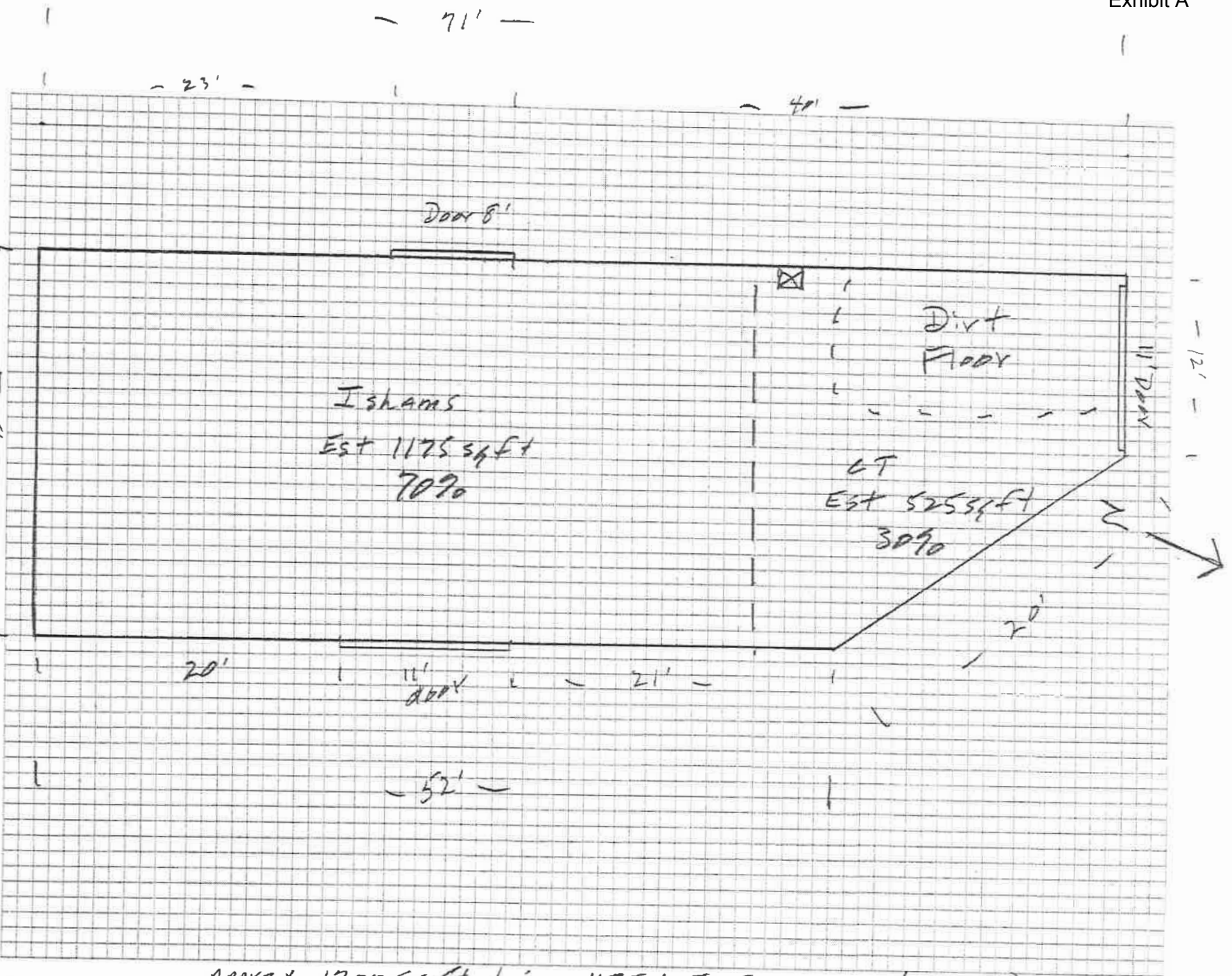
Lessee: ISHAMS ORDINARY, LLC

By: _____

Printed Name: Maury Allen

Title: President

Date: June 14, 2018



Approx. 1700 sq ft | 1175 + 525
Est

(1/8" = 1')