RESOLUTION NUMBER 05-026

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO, AUTHORIZING AND DIRECTING THE CITY COUNCIL PRESIDENT TO EXECUTE A LEASE AGREEMENT LEASING A PORTION OF THE CITY'S PARK AND RIDE LOT TO THE WOOD RIVER COMMUNITY YMCA FOR THE PUPOSE OF CONSTRUCTING AND OPERATING A COMMUNITY RECREATIONAL AND CULTURAL FACILITY.

WHEREAS, the City of Ketchum and the Wood River Young Men's Christian Association, Inc., an Idaho non-profit corporation, dba the "Wood River Community YMCA" (the "YMCA"), have negotiated the terms and conditions of a Lease Agreement attached to Resolution No. 05-024 (the "Lease") leasing certain portions of property owned by the City commonly referred to as the "Park and Ride Lot" and more particularly identified in Resolution No. 05-024, to the YMCA for the purpose of constructing and operating a community recreational and cultural facility; and

WHEREAS, in Resolution No. 05-024, the City of Ketchum found that such property is not otherwise needed for public purposes; and

WHEREAS, in Resolution No. 05-025, the City of Ketchum determined that the terms of the Lease are just and equitable; and

WHEREAS, the City of Ketchum and the YMCA now desire to execute the Lease.

NOW, THEREFORE, BE IT RESOLVED by the City Council President and City Council of the City of Ketchum, Idaho, that the City Council President is hereby authorized and directed to execute a Lease Agreement leasing a portion of the City's Park and Ride Lot to the Wood River Community YMCA for the purpose of constructing and operating a community recreational and cultural facility.

PASSED BY THE CITY COUNCIL and approved by the City Council President this 16th day of March, 2005.

CITY OF KETCHUM, IDAHO, An Idaho municipal corporation

RANDY HALL, City Council President

ATTEST:

Sandra E. Cady, CMC City Clerk/ Treasurer

APPROVED AS TO FORM

AND CONTENT

By: Benjamin W. Worst, City Attorney



LEASE AGREEMENT

GRIGINAL

THIS LEASE AGREEMENT is made and entered into this _______ day of _______, 2005, by and between the City of Ketchum, a municipal corporation ("Lessor" or sometimes "City"), and Wood River Community Young Men's Christian Association, Inc., dba Wood River Community YMCA, an Idaho nonprofit corporation ("Lessee").

WHEREAS, Lessor is an Idaho municipal corporation, existing and organized under the laws of the State of Idaho.

WHEREAS, Lessee is an Idaho nonprofit corporation, dedicated to providing recreational and cultural programs and services for persons of all ages and economic levels.

WHEREAS, Lessor owns unimproved real property located in Ketchum, Idaho more commonly referred to as the Park and Ride Property, as shown in Exhibit A.

WHEREAS, Lessor, in recognition of the need to provide recreational and cultural facilities, is willing to lease to Lessee a portion of the Park and Ride Property, more particularly described on Exhibit B, in order for Lessee to improve the Property with community recreational and cultural facilities as shown generally on Exhibit C ("Project").

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions contained herein, the parties agree as follows:

I. PROPERTY LEASED.

- 1.1 <u>Lease of Property</u>. Upon the following terms and conditions set forth in this Agreement and in consideration of the payment from time to time by Lessee of the rents hereinafter set forth and in consideration of the prompt performance continuously by Lessee of each and every covenant and agreement hereinafter contained, Lessor leases to Lessee, and Lessee leases from Lessor the real property shown and particularly described on Exhibit B ("Property").
- 1.2 <u>Condition of Property</u>. Lessee agrees to lease the above described Property on an "as is" basis.

II. CONDITIONAL TERMINATION.

2.1 <u>Conditional Termination</u>. This Lease may be terminated by Lessor if, after two (2) years from the Approval Commencement Date (defined below in paragraph 2.2), substantial construction of any of the approved Initial Improvements (as defined in Article V) on the Property has not commenced or as may be otherwise agreed upon in a development agreement between the parties. Lessee is allowed to phase construction of the Initial Improvements as provided in Article V. Therefore, compliance with this provision is satisfied if Lessee timely commences substantial construction of the first phase of the Initial Improvements, even if the second phase of the Initial

LEASE AGREEMENT - PAGE 1

Improvements is commenced at a later date. Once construction of any of the Initial Improvements is commenced, Lessee shall diligently pursue the construction thereof until completion. This Lease shall not be construed as excusing Lessee from having its application for governmental approvals and permits of the Project fully reviewed by the City Planning and Zoning Commission and by the City Council pursuant to all applicable City requirements.

- 2.2 <u>Approval Commencement Date</u>. The Approval Commencement Date is defined to be the earlier of that date when final governmental approvals and permits for the subdivision and rezoning of the Property and the Design Review of the Initial Improvements have been granted and the time period within which to contest those final approvals by administrative or judicial proceedings, appeals or otherwise has expired or four (4) years from the date of execution of this Lease.
- III. TERM. The term of this Lease shall be for ninety nine (99) years commencing on the day this Agreement is fully executed by Lessor and Lessee ("Lease Commencement Date").

IV. RENT.

- 4.1 Rent. The rent for the Property shall be One Dollar (\$1.00) per year, for the term of the Lease.
- 4.2 <u>Due Date</u>. The rent shall be due and payable on the Lease Commencement Date and thereafter on each and every anniversary date of the Lease Commencement Date during the term of this Lease.

V. IMPROVEMENTS, REPAIRS, ADDITIONS, REPLACEMENTS.

5.1 <u>Construction of Improvements</u>. Lessee shall have the right, at its own cost and expense, to construct or place on any part or all of the Property, at any time and from time to time during the term of this Lease, such buildings, structures, parking areas, driveways, walks, gardens and other improvements, including fixtures ("Improvements") as Lessee shall from time to time determine are appropriate for Lessee's providing community recreational and cultural programs and services as required under this Agreement, provided that the same shall be in compliance with all then applicable building codes and ordinances. Lessee may time construction of any Improvements as Lessee determines in its discretion is financially appropriate and responsible. Lessee agrees that construction, alteration or repair of any Improvements on the Property shall be at no cost to Lessor, and Lessee shall hold Lessor harmless from liability for any costs, including attorney's fees, arising from the construction, alteration or repair of any Improvements on the Property.

5.2 Construction of Initial Improvements.

- has submitted to Lessor an application for permits to construct a recreational and swimming pool facility, ice rink and cultural center ("Initial Improvements"), as shown on the plans, drawings and specifications submitted to Lessor ("Project Plans"). Lessee agrees to construct and install the Initial Improvements substantially in accordance with the Project Plans. The Project Plans may be revised prior to the completion of the Initial Improvements, provided material revisions are approved by Lessor and any exhibits attached hereto are revised to reflect any changes in the Project Plans or the Initial Improvements. Lessee may phase construction of the Initial Improvements as Lessee determines in its discretion is financially appropriate and responsible. In the event construction of the Initial Improvements is phased, there shall be two phases, with the first phase including the swimming pool, gymnasium, exercise areas and climbing area and the second phase including the ice rink and cultural center.
- (b) Performance Bond or Other Security. Prior to the commencement of any construction on the Property, Lessee or its contractor shall furnish to Lessor, subject to Lessor's reasonable approval and without expense to Lessor, a performance bond(s) or alternative form of financial guaranty (by way of example, letter of credit, set aside fund, all collectively referred to as "bond") naming Lessor as beneficiary, in an amount reasonably sufficient to complete the construction of the Initial Improvements; provided, if the construction of the Initial Improvements is to be phased, said bond shall be in an amount reasonably sufficient to complete the construction of that particular phase. Said bond shall also guarantee the prompt payment to all persons supplying labor, materials, provisions, supplies and equipment used directly or indirectly by Lessee's contractor, subcontractor(s) and suppliers in the prosecution of the work provided for in said construction of the Initial Improvements and shall protect Lessor from any liability, losses, or damages arising therefrom. Lessor and Lessee agree that a sum equal to one hundred ten percent (110%) of the amount by which the building permit fee is calculated shall be deemed to be an amount reasonably sufficient to complete construction of the Initial Improvements.
- (c) <u>Construction Easement and Staging Area</u>. Lessor grants an easement to Lessee (and all persons involved in the construction of the Initial Improvements) for the construction of any of the Initial Improvements (or any phase of construction of the Initial Improvements) and to provide Lessee with a staging area for its construction activities, including storing construction materials, on that certain area of real property adjacent to the Property more particularly described on Exhibit D ("Open Space, Access and Landscape Area"). The construction easement shall commence at such time as Lessee gives notice to Lessor of Lessee's intent to commence construction of any of the Initial Improvements or phase thereof. After final completion of construction of the Initial Improvements or a specific phase of construction of the Initial Improvements, Lessee shall remove all construction materials and debris from the staging area and restore the area of the construction easement to its condition prior to Lessee's construction and staging activities.
- 5.3 <u>Maintenance of Improvements; Maintenance Easement</u>. Lessee shall, at all times during the term of this Lease and at its own cost and expense, keep and maintain in good order

and repair all Improvements on the Property and shall use all reasonable precaution to prevent waste, damage or injury thereto. Lessor shall not be required to make any improvements, repairs or alterations in or to the Property during the term of the Lease. Due to the configuration of the Property being leased to Lessee hereunder, Lessor acknowledges that Lessee will require access to adjacent property owned by Lessor in order to allow Lessee to repair and maintain Lessee's Improvements on the Property. Therefore, during the term of this Lease, Lessor grants an easement to Lessee for access over the Open Space, Access and Landscape Area for maintenance and repair of Lessee's Improvements and for installation and maintenance of landscaping, driveways and sidewalks as set forth in paragraph 11.3 below, as reasonably required for such work. Lessee, at its own expense, shall be responsible for repairing any damage to Lessor's property as a result of Lessee's use of the easement area for its activities.

- 5.4 <u>Maintenance by Lessor</u>. In the event that Lessee shall not maintain and repair the Improvements and/or the Open Space, Access and Landscape Area as required under this Lease, then Lessor may, but shall not be obligated to, maintain and repair the Improvements and/or the Open Space, Access and Landscape Area, and may apply all or any portion of the reserve funds referred to in paragraph 12.4 to pay for such maintenance and repairs. Lessor shall give Lessee thirty (30) days prior notice of its intent to make such maintenance and repairs and of its intent to expend reserve funds on the work. Lessee shall be required to restore the amount of the reserve funds expended by Lessor upon ninety (90) days notice to Lessee of the amount to be restored.
- 5.5 Future Alterations to Improvements. Lessee shall have the right, in its discretion and at its own cost and expense, at any time and from time to time during the term of this Lease, to make such alterations, changes, replacements, improvements and additions in and to the Property, and the Improvements as Lessee may deem desirable for Lessee's providing community recreational and cultural programs and services as required under this Agreement, including the demolition of any building(s) and/or structure(s) that may be on the Property, provided the same shall be in compliance with all then applicable building codes and ordinances. Lessee may time the construction of any such alterations, changes, replacements, improvements and additions as Lessee determines in its discretion is financially appropriate and responsible. Lessor may require a bond for future construction of Improvements, in accordance with the terms set forth above in paragraph 5.2(b). Lessor will provide to Lessee those easements reasonably necessary for future construction of any Improvements, in accordance with the terms set forth above in paragraph 5.2(c).
- damaged by a loss covered by insurance, Lessee shall be required to timely repair such damage or rebuild the Improvements as necessary to restore the Improvements to the condition prior to the event causing damage thereto, subject to Lessee's discretion to change, alter, remodel or reconstruct the Improvements as provided in this Agreement. Lessee shall have the discretion to not rebuild or reconstruct any Improvements if the damage to the Improvements are caused by a loss not covered by insurance or there remains less than ten (10) years on the term of the Lease, in which case any insurance proceeds shall be equitably apportioned between Lessor and Lessee.
- 5.7 <u>Title to Improvements During Lease Term</u>. Until the expiration or sooner termination of this Lease, title to any Improvements located on the Property and any fixtures,

building equipment and other items installed thereon and any alteration, change or addition thereto shall remain solely in Lessee.

5.8 <u>Title to Improvements at End of Lease Term</u>. On the last day or the sooner termination of the term of the Lease, Lessee shall quit and surrender the Property and all Improvements then thereon to Lessor.

VI. TAXES, FEES AND LIENS.

- assessments which during the term hereof or any extension may become a lien or which may be levied by the State, County, City or any other tax levying body upon the Property or upon any taxable interest by Lessee acquired in this Lease or any taxable possessory right which Lessee may have in or to the Property or facilities hereby leased or the Improvements thereon by reason of its occupancy thereof as well as all taxes on all taxable property, real or personal, owned by Lessee in or about the Property. Upon making such payments, Lessee shall give to Lessor a copy of the receipts and vouchers showing such payment. Upon any termination of tenancy, all personal property taxes then levied or then a lien on any of said Property or taxable interest therein shall be paid in full without proration by Lessee forthwith or as soon as the statement thereof has been issued by the tax collector.
- 6.2 Mechanics and Materialmens Liens. Lessee agrees to pay, when due, all sums of money that become due, or purporting to be due, for any labor, services, materials, supplies, utilities, furnishings, machinery, or equipment which have been furnished or ordered with Lessee's consent to be furnished to or for Lessee in, upon or about the Property, which may be secured by any mechanic's, materialmen's or other lien against the Property or Lessor's interest therein, and will cause each such lien to be fully discharged and released at the time the performance of any obligation secured by any such lien matures or becomes due, provided that Lessee may in good faith contest any mechanic's or other liens filed or established, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest.
- 6.3 Nonpayment During Contest. If Lessee shall in good faith proceed to contest any tax, special assessment, license fee, permit fee, or other public charge relating to the Property or the validity thereof by proper legal proceedings which shall operate to prevent the collection thereof, Lessee shall not be required to pay any such tax, assessment, fee, or other public charge so long as such proceeding is pending and not disposed of; provided that the nonpayment, in the reasonable judgment of Lessee, will not affect the possession, use or control of the Property. Lessee agrees to indemnify and save harmless Lessor from any loss as a result of Lessee's action as aforesaid.

VII. INSURANCE.

7.1 <u>Lessee's Obligation</u>. During the term of this Lease, Lessee shall carry and maintain at Lessee's own expense, the following types of insurance in the amounts specified:

- (a) Liability insurance, including property damage, insuring Lessee against liability for injury to persons or property occurring in or about the Property and/or the Open Space, Access and Landscape Area, including any Improvements, or arising out of the maintenance, use or occupancy thereof in the amount of not less than Two Million Dollars (\$2,000,000.00).
- (b) Umbrella liability insurance in an amount not less than Two Million Dollars (\$2,000,000.00), insuring Lessee by providing additional liability coverage to the liability insurance required to be carried by Lessee above in paragraph 7.1(a).
- (c) All risk insurance insuring all Improvements, fixtures, contents and personal property against loss or damage by all risks now or hereafter embraced by all risk coverage, so called, in amounts sufficient to cover at least one hundred percent (100%) of the replacement cost of such located on the Property and/or the Open Space, Access and Landscape Area.
- 7.2 <u>Lessor Additional Insured</u>. Each of the foregoing policies of insurance shall name Lessor as an additional insured. The policy limits herein specified shall be increased from time to time upon written request from Lessor, if circumstances reasonably justify such increases. Lessee shall furnish Lessor with a Certificate of Insurance evincing coverage as required herein at the time such is commenced and at all renewal times thereafter. Each policy shall further provide that it shall not be cancelled or altered without thirty (30) days prior written notice to Lessor.
- 7.3 <u>Compliance with Insurance Requirements</u>. Lessee shall neither use nor occupy the Property and/or the Open Space, Access and Landscape Area or the Improvements in any manner, nor commit or omit any act, resulting in a cancellation or reduction of any insurance or increase in premiums on any insurance policy covering the Property and/or the Open Space, Access and Landscape Area or the Improvements. Lessee shall, at its expense, comply with all requirements of any insurer pertaining to the use of the Property and/or the Open Space, Access and Landscape Area or the Improvements and reasonably necessary for maintenance of economic and proper fire, liability and other insurance desired to be carried by Lessor.

VIII. INDEMNIFICATION.

- 8.1 Except as provided herein, Lessee shall indemnify and hold Lessor harmless from any and all liability, damage, judgments and costs by reason of death of or injuries sustained by or property damage suffered by any person on the Property and/or the Open Space, Access and Landscape Area or the Improvements in any manner whatsoever, unless such claims arise from the negligence or intentional acts of Lessor. If Lessor is made a party to any litigation on account of any such claim, Lessee shall pay all damages, costs and expenses recovered against Lessor as determined by a final judgment by a court of competent jurisdiction. Such damages, costs and expenses shall be due forthwith after notice thereof from Lessor. Lessee shall also pay to Lessor all reasonable out of pocket attorneys fees, expenses, costs and losses which Lessor may incur in connection with such claim.
- 8.2 Except for its negligent or intentional acts, Lessor shall not be responsible or liable for any damage or injury to the Property and/or the Open Space, Access and Landscape Area

or the Improvements or to any person or property damage suffered by any person at any time on the Property and/or the Open Space, Access and Landscape Area.

8.3 Each party shall indemnify the other against all liabilities, expenses, costs and losses, including reasonable attorney's fees, arising out of or relating to the failure by either party to perform any covenant required to be performed by said party under this Lease other than such claims arising out of intentional or negligent acts of the party, its employees, representatives and agents.

IX. CONDEMNATION.

- 9.1 Taking. If any part or all of the Improvements should be taken for any public or quasi public use under any governmental law, ordinance or regulation or by right of eminent domain or sold by Lessee under the threat of the exercise of said power, (all of which is herein referred to as "condemnation"), this Lease shall terminate as to such portion as shall be taken. If the portion taken does not feasibly permit the continuation of Lessee's operations, this Lease may be terminated by Lessee, in Lessee's discretion, and the rent shall be abated during the unexpired portion of this Lease, effective on the date physical possession is taken by the condemning authority. Any other additional expenses which Lessee has prepaid under this Agreement shall be prorated as of the date physical possession of the Improvements is taken by the condemning authority.
- 9.2 <u>Condemnation Proceeds</u>. All compensation awarded for any taking, in whole or in part, of the Improvements shall be the property of Lessee and Lessor hereby assigns its interest in any such award to Lessee.

X. ASSIGNMENT.

- 10.1 Restriction Against Assignment. Lessee shall not sell, assign or transfer, mortgage, pledge or otherwise encumber its interest in this Lease unless approved in advance by Lessor in Lessor's sole discretion. Lessor acknowledges that Lessee may be seeking bank or institutional financing for a portion of the costs of construction of the Initial Improvements and Lessor agrees to work in good faith with Lessee to reach acceptable terms for an assignment in these circumstances. Lessor also agrees to work in good faith with Lessee to reach acceptable terms for an assignment if Lessee seeks bank or institutional financing for construction costs of future Improvements. Lessee acknowledges that Lessor may require any assignment of Lessee's interest in this Lease to a bank or other financial institution to include a provision limiting the transferability of the Lease to a transferee with the demonstrated ability to provide community recreational and cultural activities comparable to other YMCAs.
- an assignment by Lessee, any assignment hereunder shall not release or discharge Lessee from any liability, whether past, present or future, under this Lease, and Lessee shall continue to be fully liable under this Lease unless Lessor in writing consents to Lessee's release from liability under the Lease. Any assignee shall agree to comply with and be bound by all the terms, covenants, conditions, provisions and agreements of this Lease and Lessee shall deliver to Lessor, promptly after execution,

an executed copy of each said assignment and an assignment of compliance by said assignee.

- 10.3 <u>Effect of Noncompliance</u>. Any sale, assignment or transfer of this Lease by Lessee which is not in compliance with the provisions of this Article X shall be null and of no force or effect and shall be voidable at Lessor's option or Lessor may elect to terminate the Lease upon notice to Lessee.
- 10.4 <u>Lessor Assignment</u>. In the event of the transfer and assignment by Lessor of its interest in this Lease and in the Property to a person expressly assuming Lessor's obligations under this Lease, Lessor shall thereby be released from any further obligations accruing thereafter and Lessee agrees to look solely to such successor in interest of Lessor for performance of such obligations. Any security given by Lessee to secure performance of Lessee's obligations hereunder may be assigned and transferred by Lessor to such successor in interest and Lessor shall thereby be discharged of any further obligation relating thereto.
- 10.5 <u>Sublease</u>. Lessee may sublease space within its buildings or the Property from time to time without approval of Lessor, provided the sublease is consistent with the operational purposes for which Lessee's facilities are being utilized pursuant to this Agreement. All revenues paid by sublessees and concessionaires for use of the facilities shall be paid to and belong to Lessee.

XI. UTILITIES, SNOW REMOVAL AND LANDSCAPING.

- 11.1 <u>Utilities</u>. Lessee shall timely pay for all water, sewer, electricity, gas, rubbish and all other materials and utilities supplied to the Property and/or the Open Space, Access and Landscape Area and the Improvements.
- 11.2 <u>Snow Removal</u>. Lessor and Lessee agree to enter into a separate agreement for plowing snow from the parking area of the Park and Ride Property
- 11.3 <u>Landscaping</u>. Lessee agrees to install and maintain the sidewalks, landscaping and driveways located in the Open Space, Access and Landscape Area in a first-class manner at Lessee's sole cost (including snow removal).

XII. DEFAULT.

- 12.1 <u>Default</u>. The occurrence of any of the following shall constitute a material default and breach of this Lease Agreement by Lessee:
- (a) Any failure by Lessee to pay rent or any other monetary sums required to be paid hereunder when due where such failure continues for thirty (30) days after written notice of said default is given by Lessor to Lessee.
- (b) Lessee shall desert or vacate or shall commence to desert or vacate the Property or any substantial portion of the Property or shall abandon substantially all operations

LEASE AGREEMENT - PAGE 8

for a period of time in excess of sixty (60) days within a three hundred sixty five (365) day period or shall remove or attempt to remove, without the prior consent of Lessor, all or a substantial portion of Lessee's equipment, fixtures, furniture or other personal property.

- (c) The failure by Lessee to observe and perform any other provision of this Lease to be observed or performed by Lessee, where such failure continues for thirty (30) days after written notice thereof by Lessor to Lessee unless a shorter time for cure is specifically provided elsewhere in this Lease; provided, however, that if the nature of such default is such that it cannot be reasonably cured within such thirty (30) day period, Lessee shall not be deemed to be in default if Lessee shall within such period commence such cure and thereafter diligently prosecute the same to completion.
- (d) The dissolution or liquidation of Lessee; or the filing by Lessee of a voluntary petition in bankruptcy under any section of the National Bankruptcy Act, as amended, or any similar law of the United States of any state thereof; or the determination that Lessee is bankrupt or insolvent in proceedings filed against Lessee; or the assignment by Lessee for the benefit of creditors; or the appointment of a custodian, a receiver or a trustee over all or a substantial part of the assets of Lessee; where such events shall not be set aside, vacated, discharged or bonded within thirty (30) days after the above referenced event occurred.
- (e) Notwithstanding anything to the contrary contained in the foregoing default clause, the parties hereto agree that if Lessee shall have defaulted in the performance of any (but not necessarily the same) terms or conditions of this Lease for three (3) or more times during any consecutive twelve (12) month period during the term hereof, then such conduct shall, at the election of Lessor, represent a separate event of material default which cannot be cured by Lessee. Lessee acknowledges that the purpose of this provision is to prevent repetitive defaults by Lessee under the Lease which work a hardship upon Lessor and deprive Lessor of the timely performance by Lessee hereunder.
- 12.2 <u>Termination of Lease and Damages</u>. In the event of any material default or breach by Lessee, as defined in paragraph 12.1 above, Lessor shall have the following remedies:
- (a) Lessor shall be entitled to terminate Lessee's right to possession by any lawful means, including any statutory proceedings, in which case this Lease shall terminate and Lessee shall immediately surrender possession of the Property and Improvements to Lessor. Upon termination of this Lease, Lessor may terminate any sublease then in effect, without consent of sublessee.
- (b) Once Lessor has gained possession of the Property and Improvements, Lessor may take any action necessary to maintain and preserve the Property as Lessor deems reasonable and necessary, including removal of all persons and property from the Property. Lessor shall have the right to make any reasonable repairs, alterations or modifications to the Property and Improvements, which Lessor in its sole discretion deems reasonable and necessary.
 - (c) Lessee shall continue to remain liable for all rent and any other

obligations as provided under this Lease and Lessor shall be entitled to recover from Lessee all damages incurred by Lessor by reason of or arising out of Lessee's default. Lessee's obligations to pay any amounts under this Lease shall survive the termination of the Lease hereunder. Damages shall include, but not be limited to, rent, whether past due or future amounts, costs relating to any and all other obligations arising under the Lease, costs relating to gaining possession of the Property and removal of any Improvements from the Property, costs relating to Lessor's reletting the Property, including attorneys fees, brokerage fees, costs of any repairs or alterations required to repair or relet the Property.

- Lease and the laws of the State of Idaho assure to it. Pursuit of any of the above-mentioned remedies shall not preclude pursuit of any other remedies prescribed in other sections of this Lease and other remedies provided at law or in equity. The forbearance by Lessor to enforce one or more of the remedies herein provided upon an event of default, including, but not limited to Lessor's acceptance of rent or other monetary sums due from Lessee after material default, shall not be deemed or construed to constitute a waiver of such default. All rights and remedies accruing to Lessor shall be cumulative, that is, Lessor may pursue such rights as the law and this Lease afford to it in whatever order Lessor desires and the law permits without being compelled to resort to any one remedy in advance of any other.
- 12.4 Reserve Account. Prior to Lessee's commencement of its programs and services, Lessee shall provide a separate cash reserve security deposit fund in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) under the exclusive control of Lessor to provide Lessor with separate reserve funds for costs of demolishing or operating and maintaining the Improvements in the event that Lessor should acquire the Improvements due to a breach of the Lease by Lessee prior to the end of the Lease term. This reserve requirement may be satisfied by Lessee distributing funds to a separate account for the benefit of and in the name of Lessor, by Lessee providing a standby letter of credit payable solely to Lessor or by other means satisfactory to Lessor. This reserve requirement may be waived, in whole or in part, by Lessor upon a showing of financial strength reasonably satisfactory to Lessor. Lessor may condition any waiver of the reserve requirement on reasonable terms and conditions. Any interest earned on the reserve funds shall belong to Lessor and shall remain on deposit unless Lessor waives the reserve fund requirement herein. At the end of the ninety nine (99) year term of the Lease the reserve funds, if any, shall be repaid to Lessee.

XIII. USE OF PROPERTY AND OPERATION OF LESSEE'S BUSINESS.

13.1 <u>Use of Property</u>. Lessee shall use the Property and Improvements to provide community recreational and cultural programs and services generally provided by YMCAs and any lawful uses reasonably related thereto. The parties acknowledge that a portion of the Improvements will include an indoor ice rink that will be capable of being converted into a large multi-use area, which may be used for public or private events. Therefore, by way of example and not limitation, cultural programs and services, including educational programs, educational seminars and classes, art shows, musical concerts, lectures, public and private meetings may be held; the Property and Improvements may be used for social and business functions and fund raising activities by various

community organizations and associations; the Property and Improvements may be used for conventions and meetings by businesses and organizations, whether those businesses or organizations are nonprofit or for profit.

13.2 Lessee's Fees and Charges, Financial Assistance and Other Restrictions.

- (a) Lessee shall have the right to establish from time to time any fees and charges in the course of its operations and business, including but not limited to charges for the use of the Improvements and for the participation in Lessee's programs. Lessee acknowledges that it will allow for day use of its Improvements and will establish charges for such day use.
- (b) Lessee agrees to appoint a mutually acceptable representative of Lessor to each committee of Lessee which is charged with the duty of making recommendations for establishing fees and charges to Lessee's Board of Directors or, if Lessor elects, Lessee agrees to appoint a mutually acceptable representative to Lessee's Board of Directors. It is intended that Lessor have the opportunity to provide input to Lessee with regard to Lessee's establishing its fees and charges.
- (c) In keeping with the national YMCA policy on financial assistance, Lessee agrees to comply with such policy, which states "subject to available resources, no person shall be denied participation in YMCA programs solely by reason of the inability to pay the prescribed program fees." Lessee agrees to implement an income based sliding fee scale policy as its method for complying with the above stated financial assistance policy.
- 13.3 Operating Hours. Lessee shall maintain reasonable and customary operating hours for use of the Improvements and participation in its programs by its patrons.
- 13.4 No Violation of Law. Lessee shall not use the Property or permit anything to be done in or about the Property which will in any way violate any law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated. Lessee shall, at its sole cost and expense, promptly comply with all laws, statutes, ordinances and governmental rules, regulations or requirements now in force or which may hereafter be in force.
- 13.5 <u>Environmental Regulations</u>. Lessee shall not use, or permit any tenant, occupant or other party or entity to use the Property, or any part thereof, for the purpose of generating, treating, producing, storing, handling, transferring, processing, transporting, disposing or otherwise releasing "Hazardous Substances," as hereinafter defined, either on, in, from or about the Property which:
- (a) Creates or causes a contamination either on the Property or elsewhere required by any governmental authority to be removed, remedied or otherwise cleaned up under any applicable "Environmental Law," as defined below;
- (b) Creates any form of liability, civil or criminal, direct or indirect, due to such contamination; or

(c) Is in contravention of any Environmental Laws.

The terms "Environmental Law" and "Environmental Laws" as used in this Lease include any and all current and future federal, state and local environmental laws, statutes, rules, regulations and ordinances, as the same shall be amended and modified from time to time, including but not limited to "common law", the Comprehensive Environmental Response, Compensation and Liability Act, as amended from time to time ("CERCLA"), the Resource Conservation and Recovery Act, as amended from time to time ("RCRA"), and the Toxic Substances Control Act, as amended from time to time ("TSCA"). The term "Hazardous Substances" as used in this Lease includes any and all "Hazardous Substances" as defined in CERCLA, any and all "Hazardous Wastes" as defined in RCRA, any and all "Toxic Substances" as defined in TSCA, petroleum products, asbestos or asbestos containing materials, polychlorinated biphenyls ("PCB's"), radon gas, urea formaldehyde foam insulation ("UFFI") and any and all other hazardous substances, hazardous wastes, pollutants and contaminants regulated or controlled by any Environmental Law.

Lessee shall, in the event of any discharge, spill, injection, escape, emission, disposal, leak or any other release of Hazardous Substances on, in, under, onto or from the Property which is not authorized by a currently valid permit or other approval by the appropriate governmental agencies, promptly notify Lessor, the Environmental Protection Agency National Response Center and the appropriate State Department of Environmental Resources, and shall take all steps necessary to promptly clean up such discharge, spill, injection, escape, emission, disposal, leak or any other release in accordance with the provisions of all applicable Environmental Laws, and shall receive a certification from the appropriate State Department of Environmental Resources or Federal Environmental Protection Agency, that the Property and any other property affected has been cleaned up to the satisfaction of those agencies. Subject to the foregoing, in the event that any materials or other items qualifying as Hazardous Substances are found on, in, under or around the Property during the term of this Lease, Lessee shall immediately remove the same from the Property, at Lessee's sole cost and expense, in compliance with all applicable Environmental Laws. In addition, after the term of this Lease, in the event that any materials or other items qualifying as Hazardous Substances are found on, in, under or around the Property which result from or are attributable to Lessee's use of the Property during the term of this Lease, Lessee shall immediately remove the same from the Property, at Lessee's sole cost and expense, in compliance with all applicable Environmental Laws.

Lessee shall and does hereby grant Lessor and Lessor's agents, employees, contractors and designees an irrevocable license (coupled with an interest) to enter the Property from time to time to:

- (a) Evaluate and monitor the Property for compliance with all Environmental Laws and the terms of this Lease;
 - (b) To evaluate the presence of Hazardous Substances; and
- (c) To perform appropriate tests and test borings, including taking soil and groundwater samples.

LEASE AGREEMENT - PAGE 12

Lessee shall provide Lessor with all notices and other communications received from federal, state and local agencies and departments which enforce and administer the Environmental Laws. From time to time Lessee shall provide Lessor, upon request, any and all information reasonably requested by Lessor, concerning the use of the Property and Lessee's compliance with the Environmental Laws and the terms of this Lease, including but not limited to, all licenses, permits and certificates and the books and records pertaining to the Property.

Lessor shall be under no obligation or duty to inspect for or discover any Hazardous Substances.

XIV. PARKING AND ACCESS.

- 14.1 Access. Lessor hereby grants to Lessee an access easement and shall provide for the term of this Lease full and unrestricted access, ingress to and egress from the Property from Warm Springs Road and Saddle Road across the Open Space, Access and Landscape Area for the purpose of providing reasonably adequate pedestrian and vehicular access to and from the Property to Lessee's employees, agents, guests, customers, patrons, invitees, licensees and the public at large, its or their suppliers of materials and providers of services, and its or their equipment, vehicles, machinery or other property.
- 14.2 <u>Parking</u>. Lessee agrees to provide adequate parking for Lessee's employees, agents, guests, customers, patrons, invitees, licensees and the public at large. The parties acknowledge that some, if not all, of Lessee's required parking may be reserved or located within the portion of the Park and Ride Property not being leased to Lessee under this Lease, provided that Lessor is not making any guarantee in this Agreement as to what amount of parking may be located within the Park and Ride Property. Therefore, the parties agree to cooperate in good faith to determine that amount of parking deemed to be adequate for Lessee's purposes in order to accommodate Lessee's parking requirements with any future development plans Lessor may have for the remainder of the Park and Ride Property not leased to Lessee hereunder, which will be embodied in a separate joint parking agreement. The parking agreement shall include terms covering special event parking and parking fee charges.

XV. REPRESENTATIONS AND WARRANTIES.

15.1 <u>Lessor's Representations and Warranties.</u>

- (a) Lessor is duly authorized and empowered to enter into this Lease Agreement and to carry out its obligations hereunder.
- (b) Lessor has good and clear title to the Property, free and clear of all liens and encumbrances, to enable Lessee to construct Improvements on the Property and to enable Lessor to lease the Property to Lessee as provided in this Agreement.
- (c) This Lease Agreement has been duly authorized and delivered by Lessor and constitutes a legal, binding, valid obligation of Lessor, enforceable against Lessor in

LEASE AGREEMENT - PAGE 13

accordance with its terms.

15.2 <u>Lessee's Representations and Warranties.</u>

- (a) Lessee is a nonprofit corporation duly incorporated and in good standing in the State of Idaho, has full corporate power to conduct its business, has full legal right, power and authority to enter into this Lease Agreement and to consummate all transactions contemplated hereby.
- (b) This Lease Agreement has been duly authorized and delivered by Lessee and constitutes a legal, valid and binding obligation of Lessee, enforceable against Lessee in accordance with its terms.
- (c) The Initial Improvements shall substantially consist of the facilities, described in Exhibit C and no material changes shall be made thereto except as permitted herein.

XVI. MISCELLANEOUS PROVISIONS.

by Lessor or Lessee hereunder shall be in writing and shall be given by hand delivery to either party herein; by mail, certified or registered, postage prepaid, to the parties at the addresses set forth in this provision; or by telecopy to the parties at the telecopy number set forth in this provision. All notices or demands which are delivered shall be deemed delivered as of the date of delivery or transmission of the telecopy. All notices or demands mailed shall be deemed delivered the date of depositing the notice or demand in the United States Mail, certified or registered, postage prepaid, to the addresses set forth herein.

Lessor:

City of Ketchum

c/o City Administrator Post Office Box 2315 Ketchum, ID 83340 Fax: (208) 726-8234

Lessee:

Wood River Community YMCA

c/o Executive Director Post Office Box 6801 Ketchum, ID 83340 Fax: (208) 726-1524

Any notice of a change of address or telecopy number shall be given as set forth in this provision to be effective.

16.2 <u>Quiet Enjoyment</u>. Lessee, upon paying the rent and all other sums and charges to be paid by it as herein provided, and observing and keeping all covenants, warranties, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the

Property during the term of this Lease.

- 16.3 Covenants Running with Land. All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the land and shall attach and bind and inure to the benefit of Lessor and Lessee and their respective heirs, legal representatives, successors and assigns, except as otherwise provided herein.
- 16.4 <u>Waiver</u>. The waiver of a breach of any of the covenants contained in this Lease, or the failure of Lessor or Lessee to insist on the strict performance of any provision, rule or regulation shall not be construed to be a waiver of any succeeding breach of the same covenant, provision, rule or regulation.
- 16.5 <u>Written Modifications</u>. Any modification of this Agreement shall be effective only if it is in writing and signed by both parties hereto.
- 16.6 Entire Agreement. This Agreement contains the entire agreement between the parties as of this date and the execution hereof has not been induced by either party by representations, promises, or understandings not expressed herein and there are no collateral agreements, stipulations, promises, or undertakings whatsoever upon the respective parties in any way touching the subject matter of this instrument which are not expressly contained in this instrument.
- 16.7 <u>Captions</u>. The captions of the articles of this Lease are for convenience only and shall not be deemed to be relevant in resolving any question of interpretation or construction of any section of this Lease.
- 16.8 <u>Exhibits and Attachments</u>. The exhibits, addendums and schedules attached hereto are deemed by attachment to constitute part of this Lease and are hereby incorporated herein by this reference.
- 16.9 <u>Number and Gender Persons</u>. To the extent appropriate, the singular shall include the plural and the plural shall include the singular. Words used in their neuter gender include the masculine and feminine and words in the masculine or feminine gender include the neuter. If there be more than one Lessor or Lessee, the obligations hereunder imposed upon Lessor or Lessee shall be joint and several.
- 16.10 <u>Severance and Validity</u>. If any term or provision of this Lease shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.
- 16.11 Attorneys' Fees. In the event that either party hereto has to retain counsel to enforce any of the rights and duties created hereunder, then the prevailing party shall be entitled to its reasonable attorneys' fees and costs from the non-prevailing party, whether or not litigation is actually commenced and upon appeal.

- 16.12 <u>Relationship of Parties</u>. Lessor and Lessee shall not be considered or deemed to be joint venturers or partners and neither shall have the power to bind or obligate the other except as may be expressly set forth herein.
- 16.13 Applicable Law. This Lease shall be construed and enforced in all respects in accordance with the laws of the State of Idaho.
- 16.14 <u>Binding Effect</u>. This Lease shall be binding on and inure to the benefit of the heirs, personal representatives, administrators, successors and assigns of the parties hereto.
 - 16.15 Time of Essence. Time is of the essence of this Lease Agreement.
- 16.16 Estoppel Certificate. Lessor and Lessee shall at any time upon not less than twenty (20) days prior written notice from one another execute, acknowledge and deliver to the requesting party a statement in writing (1) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect) and the date to which the rent and other charges are paid in advance, if any, and (2) acknowledging that there are not, to the responding party's knowledge, any uncured defaults on the part of the other party hereunder, or specifying such defaults if any are claimed.
- 16.17 <u>Disputes Resolution</u>. The parties agree to resolve any disputes which arise out of this Agreement as follows:
- party shall have the right to begin the process by giving the other party a written notice requesting mediation, describing the issues involved. A mutually agreeable mediator and a time frame for the mediation meetings shall be agreed upon. The parties and the mediator may adopt any procedural format that seems appropriate for the particular dispute. The contents of all discussions during the mediation shall be confidential and non-discoverable in subsequent arbitration or litigation, if any. If the parties can agree upon a mutually acceptable agreement, it shall be reduced to writing, signed by all parties, and the dispute shall be at an end. The costs of mediation shall be shared equally by the parties.
- (b) <u>Judicial Proceedings</u>. If, after continuing the mediation process in good faith, the parties recognize that the dispute cannot be successfully mediated, then the parties may institute judicial proceedings to resolve the dispute.
- (c) <u>Injunctive Relief</u>. Nothing herein shall prevent any party from seeking injunctive relief where appropriate under the law prior to mediation proceedings.
- 16.18 <u>Unavoidable Default or Delay</u>. Any prevention, delay, nonperformance or stoppage due to any of the following causes shall excuse nonperformance by Lessor or Lessee for a period equal to any such prevention, delay nonperformance or stoppage, provided that the

obligations imposed by this Lease for the payment of rent, taxes, insurance or obligations to pay money that are treated as rent shall not be excused, except as allowed under this Agreement or that may be required by law: strikes, lockouts, labor disputes, failure of power, acts of God, acts of public enemies of this state or the United States, riots, insurrections, civil commotion, inability (using diligent and reasonable effort) to obtain labor or materials or reasonable substitutes for either, governmental restrictions or regulations controls, casualties not contemplated by insurance provisions of this Lease or other causes beyond the reasonable control of the party obligated to perform.

16.19 <u>Recordation</u>. Either party may record this Lease in the official records of Blaine County, Idaho.

16.20 <u>Duplicate Original</u>. This Lease shall be executed in duplicate originals, with one fully executed original being delivered to each party.

IN WITNESS WHEREOF, the parties have executed this Lease Agreement effective as of the day and year above written.

LESSOR:

City of Kelchum A municipal corporation

By: Randall C. Ha

Its: President of the City Council

ATTEST:

Sandra Cady, City Clerk

LESSEE:

Wood River Community Young Men's Christian

Association, Inc., an Idaho nonprofit corporation,

dba Wood River Community YMCA

Bya Cynthia B. Murphy

Its: Chairman of the Board

STATE OF IDAHO) ss.
County of Blaine .)
On this
IN WITNESS WHEREOF, I have hereunto affixed my official seal the day and year in this certificate first above whiten. Notary Public for Idaho Residing at: STATEMENT OF THE PROPERTY OF THE
STATE OF IDAHO)) ss.
County of Blaine)
On this _/6 day of
IN WITNESS WHEREOF, I have hereunto affixed my official seal the day and year in this
certificate first above written.
Notary Public for Idaho Residing at SM VALLY Commission Expires: 10-6-2007

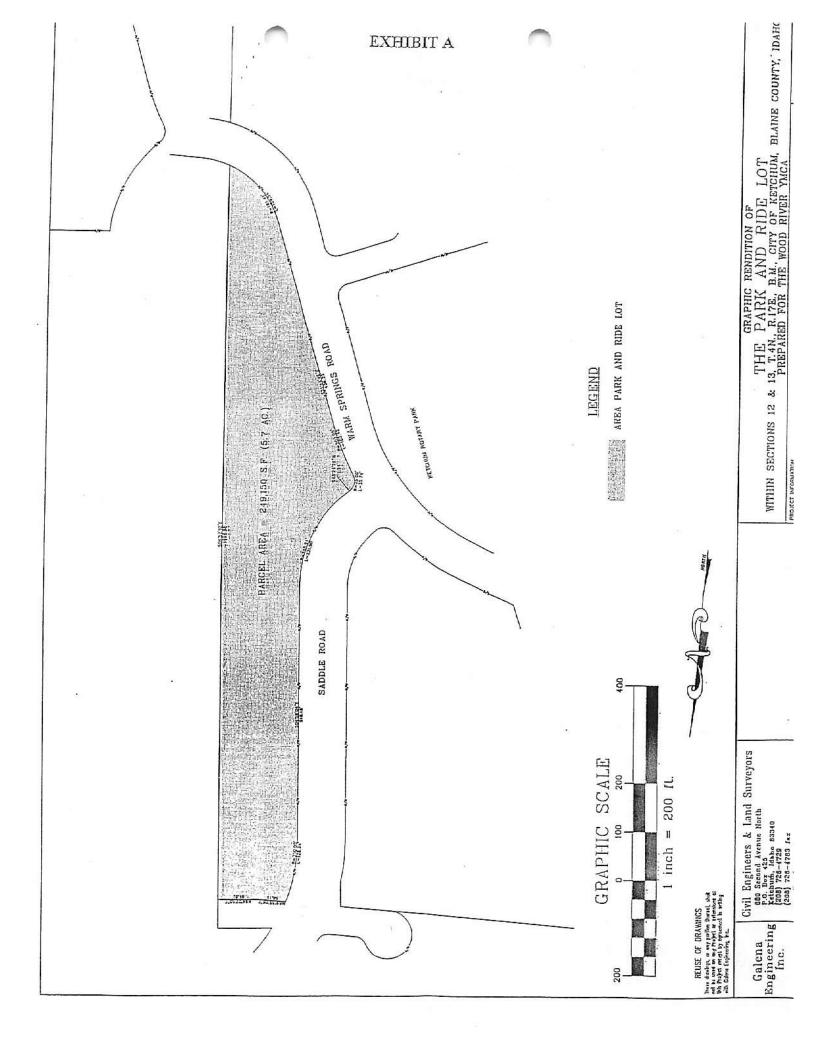


EXHIBIT B THE PROPERTY

A legal description for a parcel of land located in Section 12 and 13, Township 4N, Range 17E, B. M., in the City of Ketchum, Blaine County, Idaho, and more particularly described as follows:

Beginning at the southeast corner of Tax Lot 6689; thence along the east line of said tax lot N 4°57′10″ W, 356.39 feet, thence leaving said east line S 85°01′56″ W, 20.03 feet to the TRUE POINT OF BEGINNING:

Thence along the proposed facility footprint, encompassing the construction of the building's footings and adjacent use areas, the following courses:

S 85°01'56" W, 62.08 feet;

S 4°58'04" E, 1.58 feet;

S 85°01'56" W, 10.00 feet;

N 4°58'04" W, 1.58 feet;

S 85°01'56" W, 44.42 feet;

N 4°58'04" W, 23.08 feet;

S 85°01'56" W, 12.38 feet:

N 4°58'04" W, 30.92 feet;

S 85°01'56" W, 11.62 feet;

N 4°58'04" W, 48.08 feet;

S 85°01'56" W, 13.58 feet;

N 4°58'04" W, 25.33 feet;

N 85°01'56" E, 4.33 feet;

N 4°58'04" W, 14.16 feet;

S 85°01'56" W, 28.18 feet;

N 4°58'04" W, 38.01 feet;

N 85°01'56" E. 8.84 feet;

N 4°58'04" W, 20.83 feet;

S 85°01'56" W, 8.33 feet;

N 4°58'04" W, 17.33 feet;

N 85°01'56" E, 4.00 feet;

N 4°58'04" W, 14.67 feet;

S 85°01'56" W, 4.00 feet;

N 4°58'04" W, 17.33 feet;

S 85°01'56" W, 12.22 feet;

N 4°58'04" W, 51.37 feet;

N 85°01'56" E, 20.55 feet;

N 4°58'04" W, 13.31 feet;

N 85°01'56" E, 31.33 feet;

N 4°58'04" W, 118.00 feet;

N 85°01'56" E, 40.34 feet;

N 4°58'04" W, 49.33 feet;

N 85°01'56" E, 86.67 feet;

S 4°58'04" E, 10.33 feet;

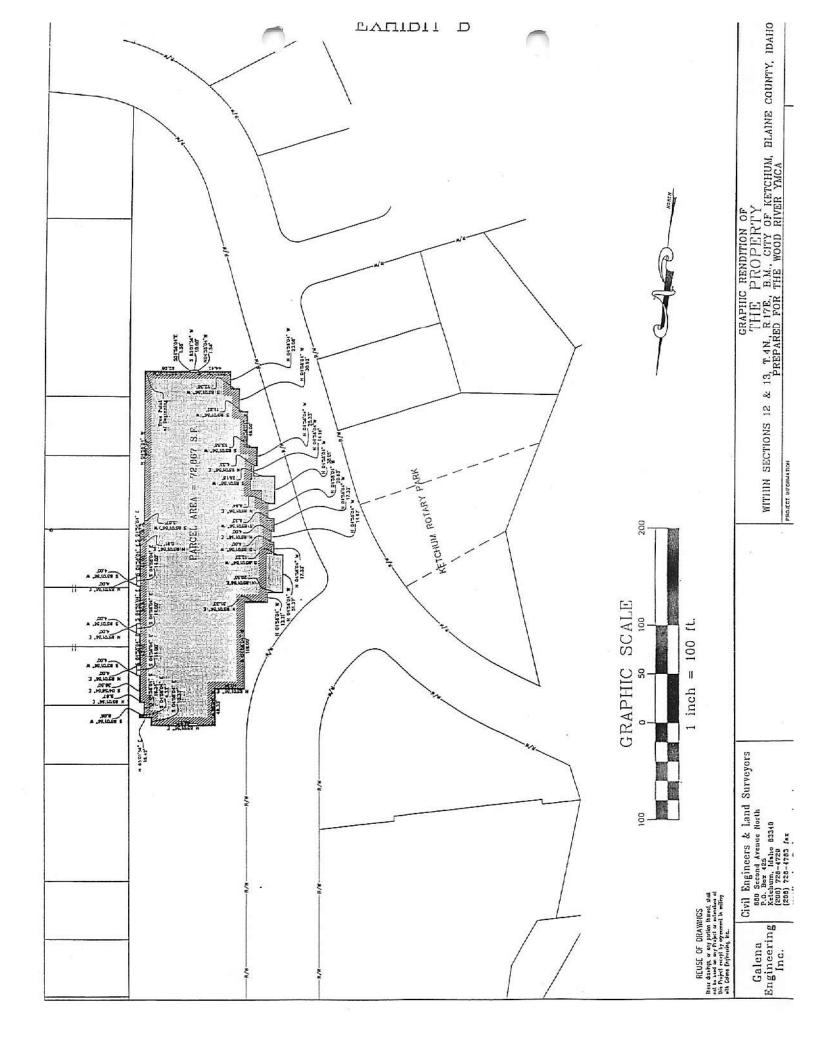
N 85°01'56" E, 16.42 feet;

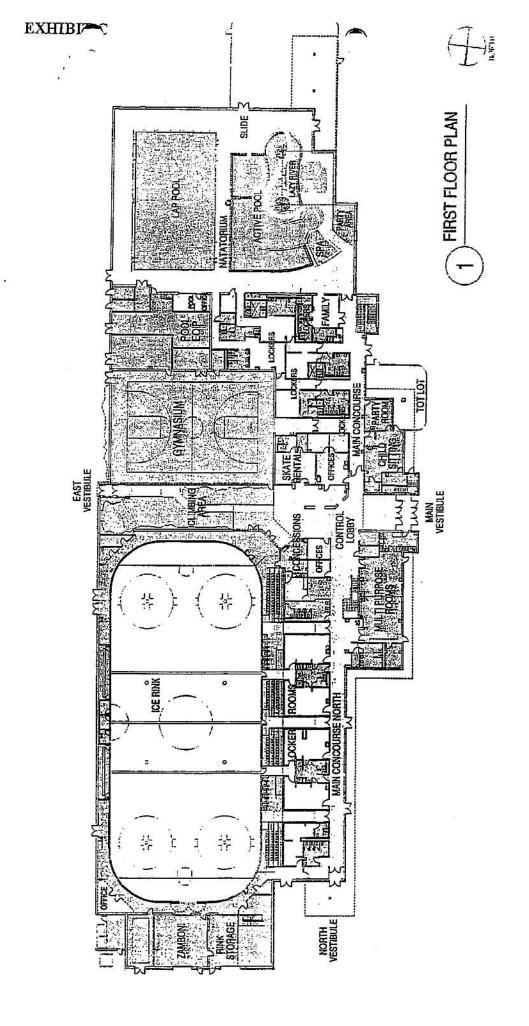
S 4°58'04" E, 4.33 feet;

S 85°01'56" W, 6.08 feet;

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S 4°58'04" E, 16.34 feet;
N 85°01'56" E, 5.67 feet;
S 4°58'04" E, 36.50 feet;
N 85°01'56" E, 4.00 feet;
S 4°58'04" E, 14.00 feet;
S 85°01'56" W, 4.00 feet;
S 4°58'04" E, 43.00 feet;
N 85°01'56" E, 4.00 feet;
S 4°58'04" E, 14.00 feet;
S 85°01'56" W, 4.00 feet;
S 4°58'04" E, 50.83 feet;
N 85°01'56" E, 4.00 feet;
S 4°58'04" E, 14.00 feet;
S 85°01'56" W, 4.00 feet;
S 4°58'04" E, 41.00 feet;
N 85°01'56" E, 0.61 feet;
S 4°58'04" E, 30.00 feet;
S 85°01'56" W, 5.87 feet;
S 4°58'04" E, 207.42 feet, and to the TRUE POINT OF BEGINNING.
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Said parcel contains 1.67 acres (72,867 square feet), more or less.





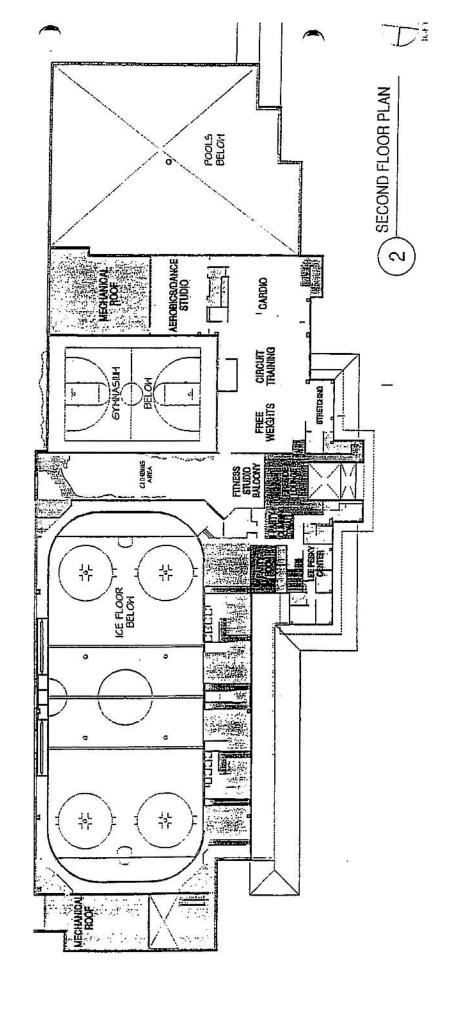


EXHIBIT D

OPEN SPACE, ACCESS AND LANDSCAPING AREA

A legal description for a parcel of land located in Section 12 and 13, Township 4N, Range 17E, B. M., in the City of Ketchum, Blaine County, Idaho, and more particularly described as follows:

Beginning at the southeast corner of Tax Lot 6689; thence along the east line of said tax lot N 4°57'10" W, 272.89 feet to the TRUE POINT OF BEGINNING;

Thence leaving said east line S 85°01'56" W, 151.58 feet to a point on the east Warm Springs Road right-of-way;

Thence continuing along the said east Warm Springs Road right-of-way N 21°41'46" W, 270.72 feet to a point of curvature;

Thence continuing along the said east Warm Springs Road right-of-way on a curve to the left 102.42 feet to a point of reverse curvature on the east right-of-way of Saddle Road, said curve having a radius of 503.05 feet, a central angle of 11°39'56", a chord of 102.24 feet bearing N 27°39'57" W;

Thence continuing along the said east Saddle Road right-of-way on a curve to the right 35.74 feet, said curve having a radius of 25.00 feet, a central angle of 81°54'21", a chord of 32.77 feet bearing N 7°27'16" E;

Thence continuing along the said east Saddle Road right-of-way N 48°24'36" E, 1.54 feet to a point of curvature;

Thence continuing along the said east Saddle Road right-of-way on a curve to the left 210.89 feet, said curve having a radius of 248.94 feet, a central angle of 48°32'21", a chord of 204.64 feet bearing N 24°08'14" E;

Thence leaving said east right-of-way N 85°01'56" E, 161.50 feet to a point on the said east line of said Tax Lot;

Thence continuing along the said east line of the said Tax Lot S 4°57'10" E, 838.14 feet and to the TRUE POINT OF BEGINNING;

Excepting out the portion of this parcel defined as the "Exhibit B, The Property" which is more particularly described as follows:

Beginning at the southeast corner of Tax Lot 6689; thence along the east line of said tax lot N 4°57′10″ W, 356.39 feet, thence leaving said east line S 85°01′56″ W, 20.03 feet to the TRUE POINT OF BEGINNING;

Thence along the proposed facility footprint, encompassing the construction of the building's footings and adjacent use areas, the following courses:

S 85°01'56" W, 62.08 feet;

S 4°58'04" E, 1.58 feet;

S 85°01'56" W, 10.00 feet;

N 4°58'04" W, 1.58 feet;

S 85°01'56" W, 44.42 feet;

N 4°58'04" W, 23.08 feet;

S 85°01'56" W, 12.38 feet;

N 4°58'04" W, 30.92 feet;

S 85°01'56" W, 11.62 feet;

N 4°58'04" W. 48.08 feet:

S 85°01'56" W, 13.58 feet;

N 4°58'04" W, 25.33 feet;

N 85°01'56" E, 4.33 feet;

N 4°58'04" W, 14.16 feet;

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S 85°01'56" W, 28.18 feet;
N 4°58'04" W, 38.01 feet;
N 85°01'56" E, 8.84 feet;
N 4°58'04" W, 20.83 feet;
S 85°01'56" W, 8.33 feet;
N 4°58'04" W, 17.33 feet;
N 85°01'56" E, 4.00 feet;
N 4°58'04" W, 14.67 feet;
S 85°01'56" W, 4.00 feet;
N 4°58'04" W, 17.33 feet;
S 85°01'56" W, 12.22 feet;
N 4°58'04" W, 51.37 feet;
N 85°01'56" E, 20.55 feet;
N 4°58'04" W, 13.31 feet;
N 85°01'56" E, 31.33 feet;
N 4°58'04" W, 118.00 feet;
N 85°01'56" E, 40.34 feet;
N 4°58'04" W, 49.33 feet;
N 85°01'56" E, 86.67 feet;
S 4°58'04" E, 10.33 feet;
N 85°01'56" E, 16.42 feet;
S 4°58'04" E, 4.33 feet;
S 85°01'56" W, 6.08 feet;
S 4°58'04" E, 16.34 feet;
N 85°01'56" E, 5.67 feet;
S 4°58'04" E, 36.50 feet;
N 85°01'56" E. 4.00 feet:
S 4°58'04" E, 14.00 feet;
S 85°01'56" W, 4.00 feet;
S 4°58'04" E, 43.00 feet;
N 85°01'56" E, 4.00 feet;
S 4°58'04" E, 14.00 feet;
S 85°01'56" W, 4.00 feet;
S 4°58'04" E, 50.83 feet;
N 85°01'56" E, 4.00 feet;
S 4°58'04" E, 14.00 feet;
S 85°01'56" W, 4.00 feet;
S 4°58'04" E, 41.00 feet;
N 85°01'56" E, 0.61 feet;
S 4°58'04" E, 30.00 feet;
S 85°01'56" W, 5.87 feet;
S 4°58'04" E, 207.42 feet, and to the TRUE POINT OF BEGINNING.
```

The net acreage of this "Open Space, Access and Landscape Area" parcel contains 1.00 acres (43,542 square feet), more or less.

