

## **FIRST LEASE RENEWAL AGREEMENT**

**THIS** First Lease Renewal Agreement is made this 14 day of February, 2012, by and between the City of Lawrence, Kansas, a municipal corporation, and Lawrence Arts Center, Inc., d/b/a Lawrence Arts Center, a Kansas not-for-profit corporation.

### **RECITALS**

- A.** By a Lease Agreement, dated November 28, 2000 ("the Lease"), Lawrence Arts Center, Inc., d/b/a Lawrence Arts Center ("LAC"), a Kansas not-for-profit corporation, leased from the City of Lawrence, Kansas ("City"), a municipal corporation, a building ("LAC Building") on certain real estate owned by the City, commonly known as 940 New Hampshire Street, and bearing the following legal description, to-wit:

Lots 80, 82, 84 and 86 on New Hampshire Street in the City of Lawrence,  
Douglas County, Kansas.
- B.** The Lease provided for an initial lease term of ten (10) years commencing on the date that LAC first occupied the LAC Building.
- C.** LAC first occupied the LAC Building commencing in April, 2002.
- D.** The initial term of the Lease expires in April, 2012.
- E.** The Lease also provided that LAC had the option to renew the Lease for three (3) consecutive ten-year periods.
- F.** On January 9, 2012, LAC transmitted a letter to the City, exercising its option to renew the Lease for a second ten-year period.
- G.** The City agrees to renew the Lease for a second term ("First Lease Renewal Term") of ten (10) years, which shall commence April 1, 2012, and shall end at midnight on March 31, 2022, subject to LAC's execution of this First Lease Renewal Agreement and compliance with the terms of the Lease and this Agreement.

### **AGREEMENT**

**NOW, THEREFORE**, in light of the mutual promises and obligations contained herein, and in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

- 1.** Provided that LAC is currently not in default under the terms of the Lease, in accordance with paragraphs 1 and 18 of the Lease, the parties hereby renew their Lease Agreement and the City grants to LAC a First Lease Renewal Term of ten (10) years, which shall commence April 1, 2012, and shall end at midnight on March 31, 2022.

2. According to the terms of the Lease, LAC shall have remaining, after the execution of this document, the right to renew the Lease for two (2) consecutive ten-year periods in accordance with paragraphs 1 and 18 of the Lease.
3. Unless expressly modified by the terms of this First Lease Renewal Agreement or by subsequent written agreement of the parties, the terms and conditions of the Lease shall continue and be in full force and effect during the First Lease Renewal Term.
4. This First Lease Renewal Agreement expresses the entire agreement between the parties and supersedes all previous negotiations, understandings, or agreements, whether written or oral, between the parties respecting the subject matter addressed herein. This First Lease Renewal Agreement may not be modified or amended except in a writing executed by the parties in the same manner as this document.
5. This First Lease Renewal Agreement shall be attached as an addendum to the Lease.
6. If any section, sentence, clause, or phrase of this First Lease Renewal Agreement is found to be invalid by any court of competent jurisdiction, it shall not affect the validity of any remaining provision of this Agreement.
7. This First Lease Renewal Agreement shall be governed and construed in accordance with the laws of the State of Kansas.

*[SIGNATURES APPEAR ON THE FOLLOWING PAGES]*

**IN WITNESS WHEREOF**, the undersigned have caused this First Lease Renewal Agreement to be executed as of the date noted above.

**LAC: Lawrence Arts Center, Inc.,  
a Kansas not-for-profit corporation**




John Bullock, President

**ACKNOWLEDGMENT**

THE STATE OF KANSAS            )  
  )    ss:  
THE COUNTY OF DOUGLAS        )

BE IT REMEMBERED, that on this 5 day of <sup>March</sup>~~February~~, 2012, before me the undersigned, a notary public in and for the County and State aforesaid, came John Bullock, as President of the Board of Directors of Lawrence Arts Center, Inc., who is personally known to me to be the same person who executed this instrument in writing, and said person fully acknowledged this instrument to be the act and deed of the aforementioned entity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last written above.

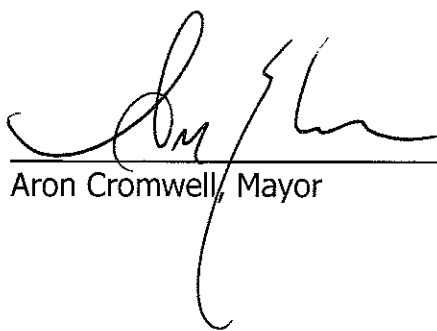


Notary Public

My Appointment Expires:



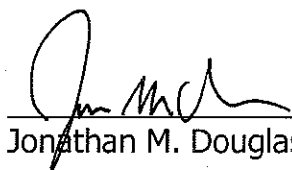
**CITY: CITY OF LAWRENCE, KANSAS,  
a municipal corporation**



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Aron Cromwell, Mayor

**ATTEST:**



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Jonathan M. Douglass, City Clerk