

LEASE

THIS AGREEMENT, executed in duplicate

November 19

19 69, Witnesseth:

The undersigned Carrier hereby lets, and the undersigned Lessee (A Municipal Corporation

), to be addressed at Prescott, Arkansas 71857 (show whether an individual, co-partners or

corporation and state where incorporated)

hereby leases, on solely the herein expressed terms and conditions, for the term to begin with March 18

1970, and unless sooner concluded as herein provided to end with March 17, 1971, and

conditioned to continue after said term subject to termination as herein provided, the following described property, herein called Premises

and located substantially where shown enclosed in wide blue Nevada County on Exhibit "A" attached hereto as part hereof, situate in

Prescott
(place)

(county or parish)

Arkansas
(state)

, to-wit:

From the intersecting southwesterly line of Vine Street produced southeastwardly, measure southwestwardly, along Carrier's northwesterly right of way line, 185 feet, for the point of beginning; thence continue southwestwardly, along last described course, 441 feet; thence southeastwardly, at right angles from last described course, 60 feet; thence north-eastwardly, parallel with Carrier's said northwesterly right of way line, 441 feet; thence northwestwardly, 60 feet, more or less, to the point of beginning, containing 24,460 square feet, more or less;

subject and subordinate, however, to the right in Carrier, its lessees and licensees, to maintain, operate and renew, on, beneath or above surface of Premises any telephone, telegraph, power and signal lines and poles, tracks, roadways, pipe lines, and facilities of like character, as now located; the Lessee hereby releasing Carrier, its lessees and licensees, from all loss or damage which Lessee may sustain by reason thereof. Any of Carrier's adjacent right of way lands occupied by any unloading platform attached or appurtenant to Lessee's improvements located on Premises hereinabove described shall be included in the term Premises as used in Paragraphs 3 and 4 hereof.

1. Premises shall be used solely as site for Lessee's proposed City Hall

(proposed or existing)

Lessee's occupancy of Premises by existing or proposed structures and buildings shall be limited to solely the following; provided, however, Lessee may place additional structures and buildings on Premises upon written approval of Carrier:

One existing 24' x 188' brick building on concrete foundation.

1(a) Lessee, at Lessee's sole cost and responsibility, shall erect and maintain during term hereof, a chain link fence along the southeasterly boundary of premises, to prevent encroachment of vehicles and pedestrians on Carrier's tracks; said chain link fence to be constructed in a manner having the approval of Carrier's General Manager, or his authorized representative.

2. Lessee shall pay, and Carrier shall accept, in equal annual installments, each in advance, rental computed at rate of

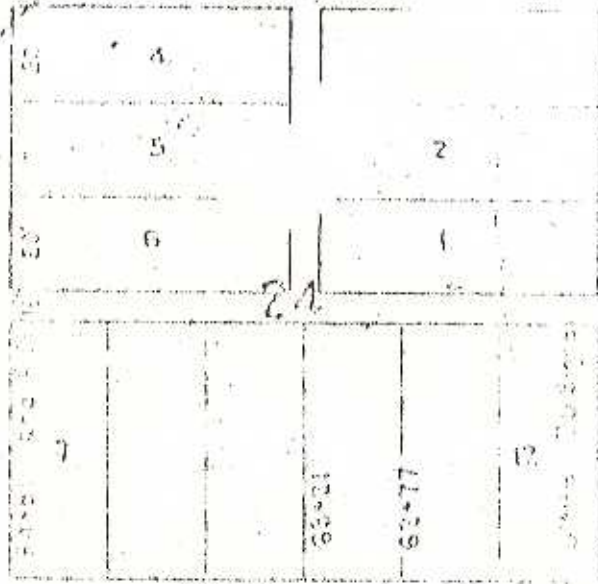
six per centum per annum on Premises' fair value (\$ 2,000.00

on first day of term hereof), as increased from time to time by addition on each anniversary of said day of assessments (not general taxes) paid by Carrier on Premises during last preceding year. Fair value of Premises may be redetermined by Carrier at the end of each five year period this lease may be in effect, and rental shall be based on such redetermined fair value as increased from time to time thereafter as in this Section 2 provided. Lessee shall pay all taxes on Lessee's improvements, and all charges, levied or assessed against Premises during term hereof, for water and electricity used on Premises and all assessments for street sprinkling, sweeping and oiling. Notwithstanding advance payment of rental, term hereof may be concluded by Carrier on the notice specified in Section 5 hereof, and any unearned rental will be refunded.

3. Lessee shall not, unless expressly authorized in Paragraph 1 hereof, (a) use Premises for storage or handling of petroleum or its products, or (b) store or handle on Premises any other commodities of an explosive, dangerous, or flammable nature. In the event Lessee is authorized to store or handle any of the foregoing, the lighting of Premises shall be by electricity, at the cost of Lessee, and Lessee, at Lessee's cost, shall comply with all Federal, State or Municipal orders, regulations and ordinances, and with all regulations and recommendations from time to time prescribed or published by any public authority having jurisdiction, by the National Board of Fire Underwriters or any bureau or board exercising similar functions, or by the Carrier, relating to the loading, unloading, storage and handling thereof and the installation, maintenance or use of any electric lighting equipment or appliances, or of any safeguard or safety device, and of any loading or unloading apparatus and any pipe line provided by Lessee on Carrier's adjacent lands, with the consent of Carrier's Superintendent, for use in loading or unloading any of said commodities into or from any tank car. In the event Lessee stores or handles any of said commodities however on Premises, Lessee agrees to indemnify and save harmless Carrier, its employees and agents and to assume all risk, responsibility and liability for (i) death of, or injury to, any persons (including, but not limited to, employees, agents, officers, patrons and licensees of the parties hereto) and (ii) loss, damage or injury to any property (including property of Carrier or property in its custody or possession); together in all cases with all liability for any expenses, attorneys' fees and costs incurred or sustained by Carrier, arising from or in any manner or degree attributable to the existence of or storage of any of said commodities on Premises regardless of any negligence of Carrier.

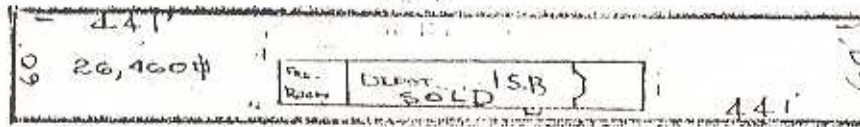
SW 1/4 SEC 2 T11
NEVADA

WEST



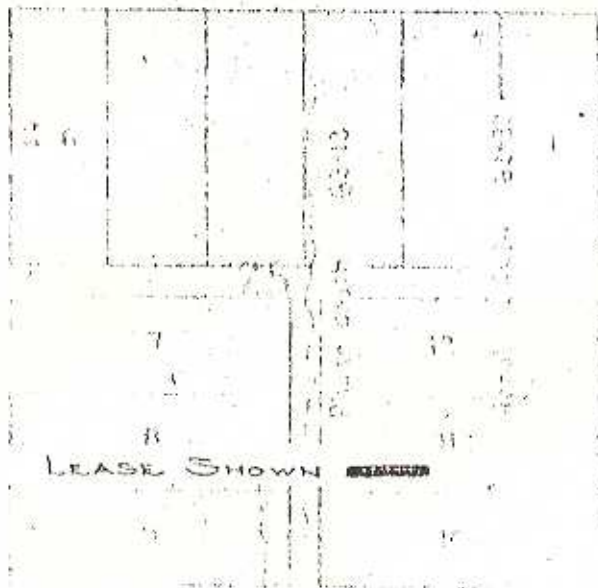
PINE ST

WEST FIRST ST



To Texarkana

To Little Rock



EAST SECOND ST

27828

EXHIBIT A

MISSOURI PACIFIC RAILROAD
 EASTERN DIST. ARK. DIV.
 LEASE TO SELF
 CITY OF PRESCOTT
 AT
 PRESCOTT, ARK.

Wm. H. ...
 Asst. ...
 Pres.