

COPY

## GROUND LEASE AGREEMENT

THIS GROUND LEASE AGREEMENT is hereby made and entered by and between Rodney S. French and wife, Mary Kelly French, herein called "Lessor" and Shawn W. Roberts, herein called "Lessee".

### WITNESSETH:

Lessor, in consideration of the rents, covenants, and conditions contained herein, does hereby lease unto Lessee the premises diagrammed on Exhibit A attached hereto, herein sometimes called the "Premises" or "Leased Premises". The premises is a portion of the property located at 738 Madison Street, Shelbyville, Tennessee, and a portion of the property identified by the Bedford County Property Assessor as Map 89C, Parcel 27.00

1. **Term.** This Lease shall be for a term of ten (10) years beginning June 1, 2018, and ending May 31, 2028.

2. **Rent.** Lessee agrees to maintain the Leased Premises in a condition equal to that of Lessee's parking area which is adjacent to the Leased Premises. Additional rent is other good and valuable consideration previously paid.

3. **Taxes.** Lessor shall pay the property taxes assessed against the premises.

4. **Insurance.** Lessee agrees to provide public liability insurance naming Lessor as additional insured to protect Lessor from loss customarily covered by such insurance in at least the amount of one million dollars (\$1,000,000) combined single limit.

5. **Termination of Lease.** If this Lease is terminated at any time during the lease term, Lessor shall reimburse Lessee a portion of the cost incurred by Lessee to pave the premises.

That portion shall equal the number of months remaining in the lease term divided by one hundred twenty (120) months.

6. ***First Right of Refusal Option.*** Lessor hereby grants to Lessee a first refusal option to purchase the Leased Premises. This first refusal option is effective upon the execution of this Lease and shall run until the termination of this Lease, no matter how long it may be extended. Lessor shall give written notice to Lessee of all terms and conditions of any proposed sale during this first refusal option period, and Lessee shall have fifteen (15) days thereafter to exercise said option upon the same terms and conditions presented. Should the first refusal option not be exercised, Lessor may thereafter consummate a sale to third parties on such terms and conditions of said written notice, provided such sale closes within sixty (60) days after the original notice was given to Lessee. Should a sale to third parties not close within said sixty (60) days, then the first refusal option procedure shall begin again, and Lessee shall be once again given notice of the proposed terms and conditions and be given an opportunity to exercise such first refusal option.

7. ***Entire Agreement.*** The entire understanding between the parties is set out in this Lease, this Lease supersedes and voids all prior proposals, letters and agreements, oral or written, and no modification or alteration of this Lease shall be effective unless evidenced by an instrument in writing signed by both parties. This Lease shall be interpreted and construed in accordance with the laws of the State of Tennessee.

8. ***Successors and Assigns.*** All the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and legal representatives.

9. ***Memorandum Lease.*** This Lease shall not be recorded, but upon the request of either party, a short form Lease will be executed and recorded.

10. **Captions.** The headings and captions contained in this Lease are for reference purposes only and shall not limit or extend the meaning or terms of any paragraph or section contained herein.

11. **Severability.** The provisions of this Lease are severable in that should any provision be held to be illegal, invalid or unenforceable by a court of competent jurisdiction, the legality, validity and enforceability of the other provisions herein shall not be affected, but they shall remain in full force and effect.


IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date written below.

  
\_\_\_\_\_  
RODNEY S. FRENCH

Date: 5/11/18

  
\_\_\_\_\_  
MARY KELLY FRENCH

Date: 5/11/18

  
\_\_\_\_\_  
SHAWN W. ROBERTS

Date: 5/11/18

Exhibit A

