

**LEASE CONTRACT
POWELL PRESS BUILDING**

This Lease, made this 28th day of May, 2019 by and between the City of Peoria, a municipal corporation, hereinafter referred to as "City" and Emack and Bolio's, herein called "Lessee".

City for and in consideration of the rent specified to be paid by Lessee, and the covenants and agreements made by the Lessee, hereby leases the following described property as the first floor of **110 NE Water St., Powell Press Building, Peoria, IL 61602.**

To have and to hold unto said Lessee on the following terms and conditions:

1. Term: The term of this lease shall be 5 years beginning on the 10th day of January, 2020, and ending on the 10th day of January, 2025, except as otherwise provided herein.

2. Rental: Lessee agrees to pay City as rent for the above described property five percent (5%) of gross salary earned as business income at the 110 NE Water St. location. Payments are to be made monthly, the last day of the month, and payable with the City's HRA Taxes. Payments should be made to:

City of Peoria
Treasurer's Office
419 Fulton St., Room 110
Peoria, IL 61602

The Lessee is responsible for payment of monthly utility costs, including cable or satellite services.

3. Purposes: Said property shall be used for an Ice Cream Parlor and for no other purpose whatsoever without the written consent of City.

4. Modifications and Improvements: The Lessee will be responsible for the costs of any modifications or improvements as may be necessary to fit said premises for such use, and all buildings, fixtures and improvements of every kind or nature shall be approved by the City.

5. Repairs and Maintenance: The City will be responsible for any repairs and structural maintenance associated with the premises. The Lessee shall notify the City of any damage of the property and shall notify the City of any requests for alterations or improvement of the premises.

6. Assignment and Mortgage: Neither the property nor any portion thereof shall be sublet, nor shall this lease, or any interest therein, be assigned, or mortgaged by Lessee, and any attempted assignment, subletting, or mortgaging shall be of no force or effect, and shall confer no rights upon any assignee, sublessee, mortgagee or pledgee. In the event that Lessee shall become incompetent, bankrupt, or insolvent, or should a guardian, trustee, or receiver be appointed to administer Lessee's business or affairs, neither this lease nor any interest herein

shall become an asset of such guardian, trustee or receiver, and in the event of the appointment of any such guardian, trustee, or receiver this lease shall immediately terminate and end.

7. Liability: Lessee shall save City harmless from any loss, cost or damage that may arise out of or in connection with this lease or the use of the property by Lessee, or his agents, or employees, or any other person using the property; Lessee agrees to deliver to City upon the execution of this lease, two executed copies of a continuing commercial general liability insurance policy, satisfactory to City, indemnifying and holding City harmless against any and all claims, in the amount of One Million dollars (\$ 1,000,000) for injury to any one person, and for property damage, and shall keep the same in force during the term of this lease;

8. Termination by City: City may terminate this lease at any time if it should be determined by its City Council that public necessity and convenience requires it to do so, by serving upon Lessee in the manner herein provided a written notice of its election to so terminate, which notice shall be served at least Thirty (30) days prior to the date in said notice for such termination.

9. Default: In the event that Lessee shall be in default of any rent or in the performance of any of the terms or conditions herein agreed to be kept and performed by Lessee, then in that event, City may terminate and end this lease, forthwith, and City may enter upon said premises and remove all persons and property therefrom, and Lessee shall not be entitled to any money paid hereunder or any part thereof; in the event City shall bring a legal action to enforce any of the terms hereof or to obtain possession of the property by reason of any default of Lessee, or otherwise, Lessee agrees to pay City all costs of such action, including attorney's fees.

10. Holding Over: In the event that Lessee shall hold over and remain in possession of the property with the written consent of the City Council such holding over shall be deemed to be from month to month only, and upon all of the same rents, terms, covenants and conditions as contained herein.

11. Notices: Any notices which are required hereunder or which either City or Lessee may desire to serve upon the other, shall be writing and shall be deemed served when delivered personally, or when deposited in the United States mail, postage pre-paid, return receipt requested, addressed to Lessee at 4534 N. Prospect Rd., Peoria Heights, IL 61616 or addressed to City of Peoria, City Manager's Office, 419 Fulton St., Peoria, IL 61602.

12. Waiver: Waiver by City of any default in performance by Lessee of any of the terms, covenants, or conditions contained herein, shall not be deemed a continuing waiver of the same or any subsequent default herein.

13. Compliance With Laws: Lessee agrees to comply with all laws, ordinances, rules and regulations which may pertain or apply to the property or the use thereof.

14. City May Enter: Lessee agrees that City, its agents or employees, may enter upon the property at any time during the term or any extension hereof for the purposes of inspection, digging test holes, making surveys, taking measurements, and doing similar work necessary for

the preparation of plans for the construction of buildings or improvements on said premises, with the understanding that said work will be performed in such a manner as to cause minimal interference with the use of the property by a Lessee.

15. Successors In Interest: All of the terms, covenants and conditions contained herein shall continue, and bind all successors in interest of Lessee herein.

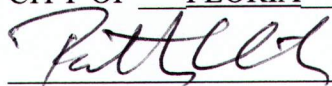
16. Illinois Law: This Lease shall be construed and interpreted in accordance with the laws of the State of Illinois. Peoria County is the only proper Venue for claims between Landlord and Tenant.

17. Headings; Ambiguity. The Article and Section headings used in this Lease are for the purpose of convenience only; they shall not be construed to limit or to extend the meaning of any part of this Lease. This is a negotiated Lease. Should any provisions of this Lease be found to create an ambiguity, Tenant waives any right it may have to construe the ambiguity against Landlord on the basis that Landlord provided the Lease form of the particular provision.

18. Severability. The unenforceability, invalidity or illegality of any provision except those requiring payment of rent or any other sum to Landlord shall not render the other provisions unenforceable, invalid or illegal.

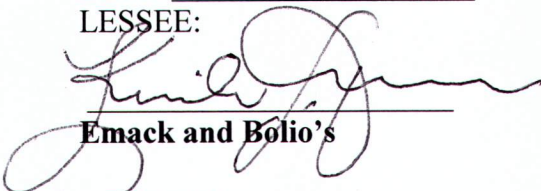
19. Counterparts. This Lease may be executed in two or more identical counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

20. Authority: This lease is entered into by the City pursuant to authority granted by the City Council of Peoria, IL on May 28, 2019.

Dated: 6/4/19
CITY OF PEORIA :


City Manager

ADDRESS:
419 Fulton St.
Peoria, IL 61602

Dated: 6.4.2019
LESSEE:


Emack and Bolio's

ADDRESS:
4534 N. Prospect Rd.
Peoria Heights, IL 61616