

LEASE AGREEMENT

This agreement entered into this 30th day of July, 2024 by and between 501 N Walker LLC hereinafter referred to as "OWNER/AGENT" and City of Oklahoma City hereinafter referred to as "TENANT", witnesses:

In consideration of the promises and payments hereinafter set forth, OWNER/AGENT herewith leases to TENANT, and TENANT leases from OWNER/AGENT, the following described real property and premises, under the terms and conditions as set forth herein:

1. **LEASED PREMISES.** 600 N Walker Ave, Suite 240, Oklahoma City, OK 73102 containing 3,723 rentable square feet, more or less.
2. **LEASED PERIOD.** The term of this lease shall be for a period of (1) One year, beginning on the 1st day of August, 2024 and ending the 31st day of July, 2025. The parties may mutually agree to renew this agreement for one (1) additional year.

If the parties wish to renew the lease for an additional year, notice must be provided at least sixty (60) days prior to the end of the current lease.

3. **USE OF PREMISES.** The premises shall be leased by TENANT for use as: Office Space
4. **BASE ANNUAL RENTAL.** The base annual rate to be paid by TENANT for such premises shall be \$ 64,407.90 (monthly rate of \$ 5,367.32), payable monthly, with the first payment due before occupancy, and continuing on the first day of each month thereafter throughout the term of this lease. In the event that this lease commences on a date other than the first day of the month, the first lease payment shall be in the amount of N/A which shall be the rental to the first day of N/A; thereafter, the full monthly rental as herein specified shall be paid. Monthly payments to be made under this lease shall be due on the first of each month without demand, counterclaim, set-off and /or deduction whatsoever. In the event that the TENANT is more the 10 days late in making any monthly payments, or any checks given for rent are returned marked "insufficient", TENANT shall pay an additional fee of 10% of such monthly payments. Such late payment and penalty paid by TENANT, or acceptance thereof by OWNER/AGENT shall not be deemed a waiver of relinquishment by OWNER/AGENT of any of its rights or remedies under this agreement.
5. **INCREASE IN BASE ANNUAL RENTAL.** If the parties agree to renew this agreement for a second year, the base annual rental as set forth in Paragraph 4 shall remain the same.

6. **SECURITY DEPOSIT.** TENANT herewith deposits with OWNER/AGENT as a security deposit the sum of \$ _____-0-_____ the receipt of which is hereby acknowledged. The security deposit and any other monies lawfully owed OWNER/AGENT or awarded to OWNER/AGENT by a court of competent jurisdiction shall become the property of OWNER/AGENT in the event that any of the following occurs:

- (a) TENANT abandons the premises prior to the end of the lease term and discontinues rent payments.
- (b) TENANT violates, in any way, the provisions of this lease and such violation continues past any allowable cure period.

The OWNER/AGENT may charge against such security deposit any of the following:

- (a) The actual or estimated cost of all repairs or refurbishing required to restore property to the same condition it was in at the beginning of the lease term, save and except normal wear, damage by the elements excepted.
- (b) The cost of purchase and installation of new locks if TENANT fails to return all keys.

7. **UTILITIES.** LANDLORD PAYS WATER, SEWER, AND GARBAGE. TENANT PAYS ALL OTHER.

8. **INSURANCE.** OWNER/AGENT shall carry on the building at all times during the term of this lease and any extensions thereof, the type of broad-form fire and extended coverage insurance policy in replacement costs. Provided it is specifically understood and agreed that such insurance shall not cover or extend to any personal property of any kind, including merchandise inventory, that may be owned by the TENANT. Further, door or window glass, of any kind, shall not be insured by OWNER/ AGENT. In the event of such damage or breakage, for any reason, TENANT shall be responsible for the replacement thereof, **providing said damage or breakage was caused by TENANT, TENANT'S Agents, employees, or customers; otherwise, replacement shall be responsibility of LANDLORD.** Any use of the premises by the TENANT which will in any way increase the existing rate or otherwise affect any fire or other insurance shall require TENANT to pay such additional cost immediately upon notice of same to OWNER/AGENT. TENANT further agrees at their own expense to carry public liability insurance providing proof of said insurance, especially as it delineates liability coverage

9. **REAL ESTATE TAXES.** During the term of this lease, OWNER/AGENT agrees and covenants to fully pay all ad valorem special assessments, and any other taxes levied or assessed against the leased premises, or any part thereof, except taxes on personal property, including merchandise inventory, owned by TENANT.

10. **COMMON AREA.** All common areas including the parking area, sidewalks, service drives, or access shall be for the joint and common use of all TENANTS, their customers, invitees, and employees other than for the purpose of merchandising and public display, including the TENANT, its customers, invitees, and employees.

11. **MAINTENANCE OF COMMON AREAS.** Maintenance of common area will be at the OWNER/AGENT expense.

12. **EMPLOYEE PARKING.** TENANT agrees that it and its employees shall park in the parking areas designated. If such area is not designated, then such parking may be done in the common parking area. Provided, however, in the event it appears that the common parking area becomes overcrowded due to employees and customers parking thereon, TENANT agrees to cooperate by having employees park elsewhere so that all CO-TENANTS within the building will have sufficient customer parking. **"Common area parking area" to be at 600 N Walker. Tenant allowed up to 20 Spaces of "Common area parking."**

13. MAINTENANCE AND REPAIRS

A) OWNER/AGENT shall, at its sole cost and expense, keep in good repair all structural and exterior parts of the leased premises during the term of this lease (and any extensions thereof) it being understood that the structural repair of said premises shall include, but not be limited to, the following: foundation; structural slab floor; canopies, walls, gutter; down spouts; electrical wiring system; roof; concealed plumbing; sewer line; and adjacent sidewalks and curbs; heating and air conditioning systems.

B) TENANT shall, at its sole cost and expense, maintain and keep in good condition after the commencement of the lease term, all of the area being leased by TENANT, and shall repair/replace the same as a part of the realty with like quality and grade when necessary for the proper operation and service of same, including, but not limited to, floor covering; interior doors, woodwork, walls, ceilings; and all plate glass in the leased premises unless same shall be damaged or destroyed due to a cause covered by OWNER/Agent's fire and extended coverage insurance.

14. **CARE OF PREMISES.** TENANT agrees not to perform any acts of or carry on any practice that may injure the building or be a public nuisance. TENANT shall at its sole cost and expense, keep the leased premises under its control. It is further understood and agreed that TENANT shall, properly and timely, at its sole cost and expense, clean, repair, maintain, service and in general take good and ordinary care of the leased premises; but TENANT shall not be liable for any damages to the leased premises caused by fire, the elements, act of God, civil riot, war and insurrection, or any other casualty. TENANT shall also at its sole cost and expense, repair and replace any equipment or parts thereof which becomes necessary due to it, its employees or agent negligence.

15. **IMPROVEMENTS OF LEASED PREMISES.** No alterations, additions, or improvements shall be made to the leased premises without first having the written consent of OWNER/AGENT. Further, any improvements, additions, or alterations made to the leased premises shall become a part of the realty and shall not thereafter be removed from the premises by TENANT, with the exception that TENANT shall have the right to install trade fixtures, counters, wall shelving, or signs which may be removed by TENANT upon the payment to OWNER/AGENT of the cost of repairing any damage caused by the removal of the same.

16. **USE OF PROPERTY.** TENANT shall not use the leased premises for any purpose deemed hazardous by the fire insurance company that has coverage on the premises. OWNER/AGENT or its agent shall have the right to enter the leased premises at reasonable hours of the day, with reasonable notice except in the case of an emergency to examine the same, or to make such repairs and alterations as may be necessary. TENANT shall not commit waste or suffer or permit waste to be committed on said premises. TENANT shall keep the building and all its improvement to the extent covered by this lease in sound condition and good repair and will neither do nor permit to be done anything to the said premises that may impair the value thereof. Said TENANT shall take good care of the leased premises and fixtures therein and shall quit and surrender said premises at the end or other termination of said lease term in as good condition as the reasonable use thereof will permit.
17. **UNIFORM RULES AND REGULATIONS.** OWNER/AGENT shall have the right to prescribe uniform rules and regulations for the building as OWNER/AGENT may reasonably deem necessary, advisable, and appropriate.
18. **CASUALTY DAMAGE.** If, during the term of the lease, the building or premises be destroyed by any cause or means whatsoever, or partially destroyed or damaged so as to render premises unfit for occupancy, then this lease shall cease and be terminated from the date of such damage or destruction, and TENANT shall be obligated to surrender said premises and all interest therein to said OWNER/ AGENT, and TENANT shall pay rent within this term only to the date of occupancy and if the premises shall be repairable to substantially the conditions as existed prior to the occurrence of such casualty, within sixty (60) days from the happening of such damage, OWNER/AGENT may elect to repair the building or premises by giving TENANT written notice of such election within thirty (30) day period from the date of such damage or destruction, then for the period of repairs (but not there-after) the rent shall be abated in part in the same proportion that the premises are rendered unfit for occupancy, and the rent shall Commence immediately after the completion of said premises. Should OWNER/AGENT not make such election within said thirty (30) days this lease shall automatically terminate and TENANT'S obligation to pay rent shall cease on the date of such damage or destruction. If said premises are so slightly injured as not to be unfit for occupancy; if said OWNER/AGENT shall make reasonable effort to timely make repair to the premises, then and in that event the rent accrued or accruing shall not be abated in whole or in part. In determining whether or not the building or premises have been destroyed or partially destroyed so as to render the premises wholly unfit for occupancy, and in determining the other matters contained within this paragraph, the opinion of an independent third party shall be final and controlling.
19. **LIABILITY.** Said OWNER/AGENT, or its agent shall not be liable for any damage to any property at any time in said premises or building from gas, smoke, water, rain, or snow which may leak into or issue from any part of said building of which the premises hereby leased are a part or from the pipes or plumbing work of the same or from any other place or corridor. OWNER/AGENT agrees to indemnify and hold TENANT harmless from any and all damages or claims which the said TENANT may be compelled to pay on account of injuries to the person whatsoever, occurring or happening in or on the common areas, whether injuries of the foresaid are caused by the negligence or misconduct of the person entering upon the common areas under express or implied invitation of the OWNER/AGENT

20. TERMINATION.

- A. OWNER/AGENT shall have the right to terminate this lease in the event of bankruptcy, insolvency, or receivership of TENANT or an assignment by TENANT for the benefit of the creditors of TENANT.
- B. GUARANTOR of this Lease: This lease will terminate upon 60 days written notice of the death of the Guarantor of this lease.

21. DEFAULT. If TENANT shall be in default of any provision therein for more than ten (10) days after receipt of OWNER/AGENT's notice specifying such default, OWNER/AGENT may declare the term ended, and enter the leased premises with or without process of law. OWNER/AGENT may, at OWNER/AGENT's option, relet the leased premises or any part thereof as agent of the TENANT or otherwise, and receive as OWNER/AGENT reimbursement of expenses from TENANT for expenses incurred in connection with such resumption of possession and re-letting including brokerage, cleaning, repairs, and decoration, and then to the payment of rent and performance of the other covenants of the TENANTS as herein provided; and the TENANT agrees, whether or not OWNER/AGENT has re-let to pay OWNER/AGENT the rent and the sum herein agreed to be paid by the TENANT, less the proceeds of the re-letting, if any, as ascertained from time to time, and the same shall be payable by the TENANT as heretofore provided. Notwithstanding the above, if any such default shall reasonably require more than ten (10) days to cure, TENANT shall not be deemed to be in default if TENANT begins such cure within ten (10) days and pursues such diligently to completion.

22. LIEN OF TENANT'S PROPERTY. OWNER/AGENT shall have at all times a valid lien for all rentals and the sums of money becoming due hereunder from TENANT upon all goods, ware, equipment, fixtures, furniture, and other personal property by TENANT situated on the above described premises, and such property shall not be removed there from without the consent of OWNER/AGENT until all arrearage in rent as well as any and all other sums of money then due OWNER/AGENT here-under shall first have been paid and discharged and until the lease and all the covenants, agreements, and conditions of an event of default by TENANT as herein above defined in Paragraph 21, OWNER/ AGENT shall have the option in addition to any other remedies provided herein or by law, to enter upon the premises with or without the permission of TENANT and take possession of any and all goods, wares, equipment, fixtures, furniture, and other personal property of TENANT situated on the premises without liability for trespass or conversion, to sell the same with or without having such property at the sale, at which OWNER/AGENT as it assigns may purchase, and to apply the proceeds thereof, less any and all expenses connected with the taking possession and sale of the property, as a credit against any sums due by TENANTS to OWNER/AGENT. Any surplus shall be paid to TENANT and TENANT agrees to pay any deficiency forthwith. Alternatively, the lien hereby granted may be foreclosed in the manner and form provided by law for the foreclosure of chattel mortgages or in any other manner provided by law.

23. SURRENDER OF POSSESSION. Upon the expiration of this lease, TENANT shall quit and surrender up to the OWNER/AGENT the peaceable possession of said premises. Thereupon said premises shall be in as good a state and condition as when the TENANT took possession, save and except normal wear and tear, and damage from accident, structural defects, fire or the elements due to no fault of TENANT.

24. **HOLDING OVER.** If TENANT remains in possession of the leased premises after the expiration of the lease, such continued possession shall, if rent is paid by TENANT and accepted by OWNER/ AGENT create a month-to-month tenancy on the terms herein specified and said tenancy may be terminated at any time by either party by thirty (30) days written notice to the other party. The monthly rental rate for month-to-month tenancy shall be one hundred fifty percent (150%) of the rent accrued for the last full month prior to lease expiration.
25. **RIGHT TO SHOW PREMISES.** OWNER/AGENT may with reasonable notice to TENANT at any time within sixty (60) days before the expiration of this lease enter the leased premises at all reasonable hours of the day for purpose of offering and showing the premises for lease, and may place and keep on the windows and doors of the lease premises signs advertising the leased premises for rent.
26. **ASSIGNMENT.** TENANT may not assign this lease unless to a parent, subsidiary, or affiliated company or sublease the leased premises or any part thereof without the written consent of OWNER/ Agent. However, consent will not be unreasonably withheld.
27. **CONSTRUCTION OF LEASE.** The terms and provision of this lease shall be construed in accordance with the laws of the State of Oklahoma
28. **MODIFICATIONS.** No modifications of any of the terms and conditions of this lease shall be effective unless reduced to writing and executed by the parties hereto.
29. **MORTGAGES.** OWNER/AGENT reserves the right to subject and subordinate this lease at all times to the lien of any mortgages placed upon the OWNER/AGENT's interest in said premises, and TENANT shall execute and deliver upon demand of OWNER/AGENT, its successors and assigns, such further installment subordinating this lease to the lien of any such mortgages, provided such mortgages shall recognize the validity and continuance of this lease in the event of foreclosure, or by conveyance in lieu of foreclosure, so long as TENANT shall not be in default under the terms of this lease.
30. **ADVERTISING.** TENANT shall not conduct any "Going Out of Business", "Fire Sale", or related type of advertising or promotion on the premises.
31. **UNDER ANY CIRCUMSTANCES ARE PETS ALLOWED IN THE BUILDING**
32. **No smoking is permitted in Tenant Space or in any interior common areas of building.**
33. **NOTICES.** All notices provided in this lease shall be effective when sent by regular mail and received or delivered in person to the following address:

OWNER/AGENT: DOWELL PROPERTIES INC c/o 501 N Walker LLC
1932 WEST LINDSEY, STE. A
NORMAN, OKLAHOMA 73069

TENANT: City of Oklahoma City
Fire Department
600 N Walker, STE 240

Oklahoma City, OK 73102

34. **SIGNAGE.** It is understood that TENANT will not place any type of sign on the outside of the building without the written consent of OWNER/AGENT. It is understood that TENANT will conform to OWNER/AGENT's stipulations on the size and type of sign used.
35. TENANT at TENANT expense to install all required phone and computer wiring and related equipment in TENANT space.
36. TENANT EXPANSION: In the event TENANT shall require additional space, OWNER/AGENT will agree to locate TENANT within the building or other substantially similar buildings which OWNER/AGENT is the Managing Member. The cost of such relocation shall be borne by TENANT

This lease shall be binding on the heirs, executors, administrators, and successors of the parties hereto.

This agreement herewith executed in two counterparts, one for TENANT, and one for OWNER/AGENT, each of which shall be deemed an original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this lease to be executed the day and year written above.

OWNER/AGENT:

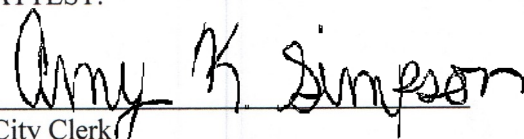
By: 

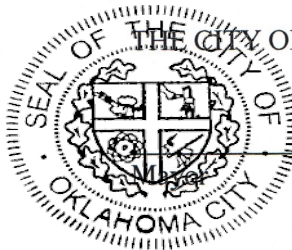
Paul Pendley, Vice President, Dowell Properties Inc.
Managing Member, 501 N Walker LLC

TENANT:

Adopted and Approved by the Mayor and Council of The City of Oklahoma City this 30TH day of JULY, 2024.

ATTEST:


City Clerk




David Holt

REVIEWED for form and legality.


Assistant Municipal Counselor