

RENEWAL OF LEASE AGREEMENT

THIS RENEWAL OF LEASE AGREEMENT ("Renewal") is made and entered into this _____ day of _____, 20_____, by and between the **City of Celina, Ohio**, an un-charted Ohio municipal corporation, 225 North Main Street, Celina, Ohio 45822 (hereinafter "City") and **RG Sound and Communications, Inc.**, an Ohio corporation, 1701 Industrial Drive, Celina, Ohio 45822 (hereinafter "RG Sound")(collectively the "parties"), and is a renewal of a lease entered into by and between the parties dated September 8, 1998.

WITNESSETH:

WHEREAS, the City owns certain real property located in the Southwest Quarter of the Northeast Quarter of Section thirty-six (36), Township Five (5) South, Range Two (2) East, in the City of Celina, County of Mercer, and State of Ohio (the "property"); and

WHEREAS, the City and RG Sound have previously entered into a twenty (20) year lease agreement for the property dated September 8, 1998 wherein RG Sound agreed to pay rent on the property in the amount of Three Thousand Eight Hundred and xx/100 Dollars (\$3,800.00) per year in quarterly installments; and

WHEREAS, the tower upon the property is not of a structure as to support cellular or similar equipment, but is rather only able to be used for its current use of providing "repeater service" for farming and commercial businesses, and as such the tower in its current state has lesser commercial value due to technological advancements; and

WHEREAS, as a result of this antiquated and limited use of said tower upon the property, the parties have agreed to modify the rental payment for the renewal to Three Thousand and xx/100 Dollars (\$3,000) annually, payable in equal monthly installments, for a period of five (5) years commencing April 1, 2018 and ending March 31, 2023.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter contained, IT IS AGREED AS FOLLOWS:

1. The lease dated September 8, 1998 by and between the City and RG Sound shall remain in full force and effect except as modified herein.

2. The modified term of the lease shall be from April 1, 2018 to March 31, 2023.
3. RG Sound agrees to pay the City as rent for the property the sum of Three Thousand and xx/100 Dollars (\$3,000.00) per year payable in equal quarterly installments commencing with the execution of this agreement.
4. In the event that the property is used for anything other than its now-current use of having a tower used exclusively for "repeater service for farming and commercial business", the previous annual rental rate of Three Thousand Six Hundred and xx/100 Dollars (\$3,600.00) shall be automatically re-imposed for the entire duration of this Renewal of Lease period.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written:

RG Sound and Communications, Inc.

-
Witness: _____
-
Print name

By: Andy Godwin, *President*

-
Witness: _____
Print name

The City of Celina:

-
Witness: _____
Print name

-
By: Thomas J. Hitchcock,
Safety-Service Director

-
Witness: _____
Print name

Drafted by:

-
George Erik Moore, Esq.,
*Law Director for
City of Celina, Ohio*

Sworn and subscribed in my presence by RG Sound and Communications, Inc., by and through its President, Andy Godwin, this ____ day of _____, 20_____.

Notary Public

Sworn and subscribed in my presence by the City of Celina, by
and through its Safety-Service Director, Thomas J. Hitchcock,
this ____ day of _____, 20_____.

Notary Public