

RESOLUTION NO. 22-69

RESOLUTION AUTHORIZING LEASE EXTENSION AGREEMENT

WHEREAS, the City of Monticello began leasing certain real property situated in Drew County, Arkansas, (being the former National Guard Armory) to Drew Memorial Hospital by agreement originally beginning December 1, 2016, and continuing, through four extensions, to December 30, 2022;

WHEREAS, the fourth extension of said Lease Agreement is set to expire on November 30, 2022;

WHEREAS, the Monticello City Council is agreeable to extending the Lease Agreement under its present terms for an additional year beginning on December 1, 2022, and ending on November 30, 2023.

IT IS, of the Monticello City Council, resolved as follows:

1. That the Lease Agreement between the City of Monticello Drew Memorial Hospital, Inc., regarding the former National Guard Armory is authorized to be extended for a period of time beginning December 1, 2022, and ending November 30, 2023, under the same terms and conditions.

2. The Mayor and the City Clerk are authorized and directed to execute said Lease Extension Agreement in form and substance as set forth on Exhibit "1" hereto.

(END OF RESOLUTION)

ADOPTED on this 15th day of November, 2022



Mayor



City Clerk

LEASE EXTENSION AGREEMENT

THIS LEASE EXTENSION AGREEMENT is made between City of Monticello, Arkansas (the Lessor) and Drew Memorial Hospital, Inc. (The Lessee), WITNESSETH:

WHEREAS, the parties hereto entered into Lease for certain real property situated in Drew County, Arkansas, for an original term beginning December 1, 2016, and ending at the end of the day on the 30th day of November, 2018 ("Original Term");

WHEREAS, the parties agreed to a Lease Extension Agreement for a term ending November 30, 2019 ("Extended Term") a term ending November 30, 2020 ("Second Extended Term") and a term ending November 30, 2021 ("Third Extended Term"); and a term ending November 30, 2022 ("Fourth Extended Term")

WHEREAS, the parties desire to extend the Lease beyond the Fourth Extended Term.

It is, by the Parties, agreed as follows:

1. That the Lease is extended on a month to month basis beginning December 1, 2022.

2. That Drew Memorial Hospital will pay all utilities associated with the lease premises.

3. That the lease is terminated by either party on thirty (30) day notice to the other.

4. That, save and except for the extension as to the time, all of the other terms, conditions and covenants in regard to the Lease Agreement remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto set their hands this 15th day of November, 2022.

City of Monticello

By: Paige Chase
ITS: Mayor

Attested By: Ki Man? Sam?
ITS: City Clerk

Drew Memorial Hospital, Inc.

By: _____
ITS: President

Attested By: _____
ITS: Secretary