

LEASE AGREEMENT

This Lease Agreement ("Lease Agreement") is entered into as of this ____ day of _____, 2024, by and between Robert H. Goodall, Jr. Trustee of SLED LAKE INVESTMENT TRUST U/A DATED NOVEMBER 30, 2016, ("Owner") and the **TOWN OF NOLENSVILLE, TENNESSEE** ("Tenant") concerning the lease of a portion of vacant unimproved real property located at the southwestern corner of the intersection of Nolensville Road and Sunset Road Nolensville, Tennessee, Parcel ID 056 11302 00017056. The leased premises may be used as a passive recreation area and public parking.

Witnesseth:

1. **Location.** Owner hereby leases to Tenant, ~~a portion of~~ the real property located at the southwestern corner of the intersection at Nolensville Road and Sunset Road Nolensville, Tennessee, Tax Parcel ID 056 11302 00017056, which is approximately 8.873 acres +/- located in Williamson County, Tennessee, and being the same property conveyed to Owner by deed recorded in Book 7388, page 545, Register's Office of Williamson County, Tennessee, the reference to said deed is made for a more complete description of said real property (the "Leased Premises"), ~~that is further depicted on Attachment A, which is made a part of this Lease Agreement.~~ Tenant accepts the Leased Premises "as is." The purpose of this Lease Agreement is to provide an area for Tenant to provide public use for a passive recreation area and public parking at tenant's cost. Owner's only responsibility under this Lease Agreement is to not interfere with Tenant's use of the Leased Premises during the term of the Lease Agreement.

2. Tenant's Covenants.

A. **Use.** Tenant shall only use the Leased Premises for the provision of public use for a passive recreation area and public parking. Tenant shall not use or occupy the Leased Premises in violation of any present or future applicable law, regulation, or ordinance, or any term or condition of this Lease Agreement, and shall immediately discontinue any use of the Leased Premises which is declared by any governmental authority having jurisdiction to be a violation of law, ordinance, statute, or which is deemed an unauthorized use of the Leased Premises by Owner.

B. **Unlawful, Improper, or Offensive Use.** Tenant will not make or suffer any unlawful, improper, or offensive use of the Leased Premises or any use or occupancy thereof contrary to any of the terms of this Lease Agreement, any laws of the State of Tennessee or other local jurisdiction, or which shall be injurious to any person or property. Tenant shall be solely and fully responsible for all damages and injuries which are a result of any action that is in violation of this subsection (B).

C. **Interest in the Lease Premises.** Tenant agrees that it shall have no ownership interest in the Leased Premises.

D. **Upkeep of Leased Premises**~~Lawn.~~ Tenant shall be responsible for maintaining the Leased Premises in a neat and clean manner, including mowing of any grass areas and trimming of shrubs, keeping parking areas free of ice and snow.

3. **Term.** The initial term of this Lease Agreement shall be for three (3) years and shall commence on xxxxx, 2024, and shall end on xxx, 2024 with such rights of termination as are hereinafter expressly set forth. This Lease Agreement may be extended for an additional terms of three (3) years each upon approval of Owner, in its sole discretion, and Tenant. Renewals shall be exercised not later than ninety (90) days prior to the expiration of the term and shall be evidenced by a fully executed written instrument.

4. **Rental.** The Leased Premises is leased to Tenant for three (3) annual rent payments, being a reimbursement for, and equal to, the Real Property taxes for the year said reimbursement is requested by Owner, but not in excess of in exchange for reimbursement of property taxes of up to \$933.1000 per year for real property taxes. The reimbursement is payable within five (5) business days of~~upon~~ receipt of a request for payment by Owner which is accompanied by a receipt evidencing payment of the annual Real Property

taxes. In addition to the rental rate, Tenant shall be responsible for all costs associated with the use, upkeep, maintenance, and operation of the Leased Premises unless otherwise specified herein.

5. **Possession.** Tenant shall be entitled to possession of the Leased Premises on the first day of the term of this Lease Agreement and shall yield possession to Owner on the last day of this Lease Agreement, unless otherwise terminated by Owner or as agreed in writing by the parties to extend the term of this Lease Agreement. At the expiration of this Lease Agreement, Tenant shall remove all improvements and return the Leased Premises to its condition prior to this Lease Agreement, reasonable wear and tear excepted, ~~except for~~ (see note for Section 11 below).

6. **Warranty.** Tenant expressly assumes full responsibility for all persons connected with Tenant's use of the Leased Premises regardless of relationship, including all its employees, agents, members, invitees, visitors, paying customers, licensees, and participants in the provision of services. Tenant warrants that Tenant, its officers, employees, volunteers, agents, or anyone acting on behalf of Tenant will not make or suffer any unlawful, improper, or offensive use of the Leased Premises or any use or occupancy thereof contrary to any law of the State or local law or which shall be injurious to any person or property.

7. **Termination for Cause.**

A. Tenant. Tenant may, in its sole discretion, terminate this Lease Agreement at any time for any of the following causes: (a) Misrepresentations committed during the negotiation, execution, or term of this Lease Agreement; or (b) Any other material breach of the terms of this Lease Agreement by Owner which is not adequately remedied within thirty (30) days of the mailing of written notice thereof to Owner.

B. Owner. Owner may, in its sole discretion, terminate this Lease Agreement at any time for any of the following causes: (a) Tenant fails to pay any amounts due to Owner under this Lease Agreement in the manner as provided in this Lease Agreement; (b) Failure by Tenant to maintain the Leased Premises in a clean and orderly manner; (c) Tenant uses the Leased Premises in any unlawful manner; (d) Tenant dissolves or ceases doing business as a non-profit entity or becomes insolvent or bankrupt; (e) Tenant abandons the Leased Premises before the end of the term; or (f) Any other breach of the material terms of this Lease Agreement by Tenant which is not adequately remedied within thirty (30) days of the mailing of written notice thereof to Tenant. Upon default by Tenant, Owner may exercise the following remedies, in its sole discretion: Declare the total rent under this Lease Agreement due and payable in full for the remaining term and to take immediate possession of the Leased Premises; or Terminate this Lease Agreement by giving Tenant written notice of termination, which shall not excuse any breach of this Lease Agreement by Tenant. Upon termination based on breach of this Lease Agreement, Tenant shall pay the total rent due together with all other costs, expenses, or damages incurred by Owner as a result of the breach of this Lease Agreement.

8. **Notice.**

A. Delivery. Except as otherwise provided herein, any notice or other communication between the parties regarding the matters contemplated by this Lease Agreement may be sent by United States mail (first class, airmail or express mail), commercial courier, facsimile or electronic mail, in each case delivered to the address set forth below for the recipient.

B. Receipt. Communications shall be deemed received, if by mail, on the earlier of receipt or the third calendar day after deposit in the mail with postage prepaid; if by courier, when delivered as evidenced by the courier's records; if by facsimile, upon confirmation of receipt by the sending telecopier; and if by electronic mail, when first available on the recipient's mail server. If received on a day other than a business day, or on a business day but after 4:30 p.m., recipient's local time, the communication will be deemed received at 9:00 a.m. the next business day.

C. Addresses.

i. Owner: Sled Lake Investment Trust

~~xxxxxxx~~ [179 Hancock Street](#)
[Suite 302](#)
[Gallatin, TN 37066](#)

ii. Tenant: Town of Nolensville, Tennessee
Town Hall
[ATTN: Victor Lay, Town Manager](#)
7218 Nolensville Road
Nolensville, TN 37135
vlay@nolensvilletn.gov

9. **Assignment and Subletting.** This Lease Agreement cannot be assigned or subleased by either party. With owner's written permission, Tenant may allow third parties to utilize the Leased Premises for special events, [which may be withheld at the sole discretion of Owner.](#)

10. **Inspection.** Owner reserves the right to enter and inspect the Leased Premises in its discretion Monday thru Friday 8 am to 5 pm to render services and make any necessary repairs to the Leased Premises for which it is obligated under this Lease Agreement. Owner may enter the Leased Premises at any time should it determine an emergency exists, or to conduct needed repairs.

11. **Obligation to Secure the Leased Premises.** Tenant agrees that ~~it will be solely responsible for~~ [Owner has no responsibility for](#) securing the Leased Premises. [Tenant, at its discretion, may install an entry gate.](#)

12. **Surrender of Possession.** Upon termination or expiration of this Lease Agreement, Tenant will peaceably surrender to Owner the Leased Premises in as good order and condition as when received, reasonable use and wear thereof and damage by earthquake, fire, public calamity, the elements, act of God, or circumstances over which Tenant has no control or for which Owner is responsible pursuant to this Lease Agreement excepted. Owner shall not be responsible for any items, fixtures, equipment, material, or any other item owned or leased by Tenant which remains in the Leased Premises beyond the termination of this Lease Agreement, [unless Owner elects in writing to be responsible therefore.](#)

13. **Quiet Possession.** Owner agrees that Tenant, in keeping and performing covenants contained herein or on the part of Tenant to be kept and performed, shall at all times during the existence of this Lease Agreement peaceably and quietly have, hold, and enjoy the Leased Premises, without suit or hindrance from Owner, or any person claiming under Owner.

14. **Repair and Maintenance.** During the term of this Lease Agreement, Tenant shall be responsible for maintenance and repair of any improvements it makes to the Leased Premises except in case of damage arising from a willful or [grossly](#) negligent act of Owner. In case Owner, after notice in writing from Tenant requiring Owner to comply with the requirements of this paragraph in regard to a specified condition, shall fail, refuse, or neglect to comply therewith within thirty (30) days of receipt of the notice, or in the event of an emergency constituting a hazard to the health or safety of Tenant's employees, property, or invitees, Tenant may perform such maintenance or make such repair at its own cost and may deduct the amount thereof from the rent that may then be or thereafter become due hereunder. Otherwise Tenant shall be solely responsible for all maintenance and repairs.

15. **Insurance.** Without limiting its liability under this Lease Agreement, Tenant will procure and maintain at Tenant's expense during the life of this Lease Agreement all applicable insurance types which comply with the limits of the Governmental Tort Liability Act. All insurance provided in compliance with this Lease Agreement shall be primary as to any other insurance or self-insurance programs afforded to or maintained by Owner. [Tenant will provide to Owner documentation of all insurance coverage maintained by Tenant for the Leased Premises.](#)

16. Assumption of Responsibility. Tenant assumes full responsibility for all persons acting on behalf of or through Tenant with respect to Tenant's use of the Leased Premises including Tenant's employees, agents, and the Public. Owner assumes responsibility for all persons acting by or under direction of Owner with respect to its obligations of this Lease Agreement, including Owner's employees, agents, and invitees.

17. Hold Harmless/Indemnity of Owner. Tenant agrees to hold Owner harmless and, to the extent permitted by law, indemnify Owner from all loss, damage, liability, or expense incurred or claimed by reason of Tenant's neglect or use of the premises.

168. Choice of Law/Venue. This Lease Agreement shall be exclusively governed by the laws of the State of Tennessee. In the event that any section and/or term of this Lease Agreement or its attachment becomes subject to litigation, exclusive venue for such action will be in Williamson County, Tennessee or in a federal court with jurisdiction over Williamson County.

179. Abandoned Property. Any property remaining on the Leased Premises or any property stored by Owner on the Leased Premises which has not been claimed by Tenant within ten (10) days after the expiration of this Lease Agreement shall be deemed abandoned by Tenant. At Owner's option, Owner may: (i) take possession of it and treat it as its own property and utilize it, or destroy it or otherwise dispose of it, or (ii) store it at Tenant's sole expense and risk. Tenant hereby waives any right to claim the value thereof or damages therefore. Tenant shall be liable to Owner for: (i) the cost incurred by Owner in disposing of or destroying the abandoned property and (ii) the cost of storing it if Owner elects to store it for Tenant.

2048. Appropriations. All terms and conditions of this Lease Agreement are made subject to the continued appropriations by the appropriate legislative body.

2149. Services and Utilities. Tenant shall be responsible for the provision and furnishing, during the term of this Lease Agreement at Tenant's cost, any services or utilities it obtains for the Leased Premises.

2022. Time of Essence. Time is of the essence of this Lease Agreement, and the terms and provisions of this Lease Agreement shall extend to and be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns to the respective parties hereto.

231. Severability. In the event that any section and/or term of this Lease Agreement is found by a court of competent jurisdiction to be in contravention of the Constitution of this State or of the United States, or any law of this State, such section and/or term is to be severable from the remainder of this Lease Agreement, and the remaining sections and/or terms are to be fully enforceable.

242. Hazardous Material. ~~Neither~~ Owner ~~nor Tenant~~ shall ~~not-cause to be placed bring~~ upon the Leased Premises any exhibit, equipment, material, item, or vehicle which is defined by any law or any codes as hazardous material or any material or item that might be dangerous to persons or property or otherwise incompatible with the structure, systems, and furnishings of the Leased Premises.

253. Compliance with Laws. Tenant shall at all times keep, use and maintain the Leased Premises in compliance with all applicable laws, ordinances, statutes, rules, regulations, orders, and requirements of all federal, state, county and municipal governments and of all other governmental agencies or authorities having or claiming jurisdiction over the Leased Premises or the business activities conducted thereon or therein, including, but not limited to, all State and Federal floodplain and stormwater regulations.

264. Holding Over. In the event Tenant remains in possession of the Leased Premises after the expiration of the lease term, or any extension thereof, this Lease Agreement shall be automatically extended on a month-to-month basis, subject to thirty (30) days termination by either party, and otherwise on the terms and conditions herein specified, so far as applicable.

257. **Prohibition of Encumbrances.** The parties shall not engage in any financing or any other transactions creating any mortgages, mechanic's or materialman's liens, or any other encumbrances or liens or claims of any kind upon the Leased Premises or other property owned or controlled by Owner.

286. **Waiver of Default.** No failure by either party to insist upon the strict performance of any term or condition of this Lease Agreement or to exercise any right or remedy available on a breach thereof, and no acceptance of full or partial rent during the continuance of any breach shall constitute a waiver of any breach of any term or condition. No obligation of this Lease Agreement which either party is required to perform, and no breach thereof, shall be waived, altered, or modified, except by a written instrument executed by the parties. No waiver of any breach shall affect or alter any term or condition in full force and effect with respect to any other then existing or subsequent breach.

~~27. **Assumption of Responsibility.** Tenant assumes full responsibility for all persons acting on behalf of or through Tenant with respect to Tenant's use of the Leased Premises including Tenant's employees, agents, and invitees the Public. Owner assumes responsibility for all persons acting by or under direction of Owner with respect to its obligations of this Lease Agreement, including Owner's employees, agents, and invitees.~~

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed by their duly authorized representatives as of the date recorded above.

OWNER:
Sled Lake Investment Trust U/A November 30, 2016
Tennessee

TENANT:
Town of Nolensville,

By: _____
Name and Title Robert H. Goodall, Jr. Trustee

By: _____
Name and Title Victor Lay, Town Manager

Date: _____

Date: _____