MEMORANDUM OF LEASE AGREEMENT

In lieu of recording the Lease Agreement itself, the undersigned City of Gadsden, a municipal corporation, ("City") and The Board of Trustees of The University of Alabama, a public corporation, ("University") have executed and acknowledged that they have entered into this Memorandum of the Lease Agreement.

1. The tenant is The Board of Trustees of The University of Alabama, a public corporation and instrumentality of the State of Alabama.

2. The landlord is the City of Gadsden, a municipal corporation.

3. The Initial Term of the Lease Agreement shall be twenty (20) years commencing June 1, 1999, and ending May 31, 2019.

4. At the end of the Initial Term the University shall have the option to extend the lease from year to year thereafter upon giving the City written notice not less than one hundred twenty (120) days prior to the expiration of the term.

5. The leased premises are two buildings located at 121 North First Street (CAB Building) and 91 Broad Street (Downtown Recreation Center building), including the non-exclusive use of the adjacent parking lot, all in the City of Gadsden, Etowah County, State of Alabama.

IN WITNESS WHEREOF, the City and the University have executed this Memorandum of Lease on this 17th day of June, 1999.

ATTEST:

THE BOARD OF TRUSTEES OF THE
UNIVERSITY OF ALABAMA, a public
corporation

By Robert A. Wright, Vice
President for Financial Affairs
and Treasurer, The University of
Alabama, Tuscaloosa, Alabama
June 25, 1999

Ms. Martha A. Elrod
City Clerk/Treasurer
City of Gadsden
P.O. Box 267
Gadsden, Alabama 35902

Re: Memorandum of Lease - University of Alabama and City of Gadsden

Dear Ms Elrod:

Accompanying this letter is a copy of the recorded Memorandum of Lease between the City of Gadsden and The University of Alabama. I understand that you will provide a copy of the recorded document to Roger Kirby for his file.

Thank you for your assistance.

Sincerely,

George B. Gordon

/bjh
Enclosure
9 June 1999

Roger W. Kirby, Esquire  
Legal Department  
City of Gadsden  
Post Office box 267  
Gadsden, Alabama 35999

Re: Gadsden Center Lease

Dear Roger:

Mr. Wright recently delivered to me a signed copy of the new lease agreement for the Gadsden Center. Since the initial term of the lease is twenty years, I would like to record a memorandum of lease in order to preserve the University's renewal rights. Enclosed for your review is a memorandum of lease form. If the document is in a form acceptable to you, please have it signed and acknowledged and returned to me. Upon its receipt I will have Mr. Wright sign it and I will forward it for recording in the Probate Office.

If you have any questions, please give me a call.

Sincerely,

cc Robert A. Wright
STATE OF ALABAMA)  
COUNTY OF ETOWAH)  

LEASE AGREEMENT  

This agreement is made between The Board of Trustees of The University of Alabama, a corporation, by and through its member institution, The University of Alabama ("University"), and the City of Gadsden, a municipal corporation ("City");  

Whereas, in 1946 the University established in the City an off-campus branch of the University known as The University of Alabama-Gadsden Center; and  

Whereas, the Gadsden Center continues to offer undergraduate and graduate level credit course work, non-credit professional development programs, and testing services to residents of the City of Gadsden and of Northeastern Alabama; and  

Whereas, the Gadsden Center occupies two buildings which are owned by the City and which are located at 121 North First Street and 91 Broad Street (on the corner of Broad and First Streets at the Coosa River Bridge), Gadsden, Alabama;  

NOW, THEREFORE, for and in consideration of the covenants and agreements to be performed by them, the City and the University agree as follows:  

1. The City leases to the University two buildings located at 121 North First Street (CAB Building) and 91 Broad Street (Downtown Recreation Center building)(together referred to as the "leased premises"), together with all rights, privileges, easements, and appurtenances belonging to or in any way appertaining thereto, including non-exclusive use of the adjacent parking lot, for use and occupancy by the University as quarters for an off-campus branch of the University known as the Gadsden Center for the purpose of providing educational and testing services to the residents of Gadsden, Northeastern Alabama, and the surrounding area.  

2. This lease is for an initial term of twenty (20) years, commencing on June 1, 1999, and ending on May 31, 2019, subject, however, to earlier termination as herein provided. At the end of the initial term if the University is not in default under this lease, and subject to the City's rights under paragraphs 24, 25, or 26, the University has the option to extend this lease from year to year thereafter upon giving the City written notice not less than one hundred twenty (120) days prior to
the expiration of the term. The provisions of the lease for the extended term(s) are the same terms and conditions as the initial term, but the annual rent will be $10.00 per year.

3. During the initial ten years of this lease, the University will pay rent to the City for the leased premises in the amount of Seven Hundred Fifty Thousand and no/100 Dollars ($750,000.00) plus interest (calculated on the basis of a June 1-May 30 year at the same rate of interest which the City pays on warrants or bonds, or 5.5%, whichever is less). At the time this lease is executed, the University will pay to the City Seventy-Five Thousand Dollars ($75,000.00) as rent for the first year.

4. As additional rent for the first year the University will pay to the City the difference between the final cost of construction, including all fees by the architect, under City Bid No. 2501 and $750,000. This sum will be paid within 30 days of billing by the City.

5. For the next nine years of the initial ten-year period, the rent of $75,000 plus interest up to May 30 of each year is due on or before June 1. City will give UA written notice of the total rent amount on or before May 1 of each year.

6. During the second ten years of this lease the University will pay an annual rent of $10.00.

7. The City is responsible for major repairs and maintenance of the leased premises which generally include major repairs (defined to mean specific repairs or maintenance expenses of $1,000 or more) to and maintenance of the roof and exterior walls, structural supports, elevator, interior wiring, interior and exterior plumbing and the heating and cooling systems. The University is responsible for minor repairs and maintenance of these items.

8. The City is responsible for the repair and maintenance of the parking lot and lighting thereon and grounds adjacent to the leased premises.

9. The University will keep the interior of the leased premises in good repair and clean condition. This includes interior painting, carpeting, replacing interior light bulbs, and janitorial services, during the term of this lease.

10. The City is responsible for maintaining in force a termite bond and will provide termite protection and prevention services on the leased premises throughout the lease.
11. Any request for a change order on City Bid No. 2501 must be submitted to and approved by the University before the performance of the work specified in the change order. This prior approval is not required if the work (1) is unforeseen and unexpected and uncovered a matter that needed to be addressed immediately by the contractor to prevent delay in the completion of the project, (2) involves an expenditure of less than one thousand dollars ($1,000.00), or (3) is needed to comply with provisions of local building construction codes. After the change order work (for which prior UA approval is not required) is completed, approval for payment must be received from the University before the City can consider approval and payment of that work. The provisions of this paragraph do not apply to change order work which occurred prior to the execution of this lease agreement by both parties.

12. If the existing leased premises must be altered or renovated to comply with the requirements of the Americans with Disabilities Act (Public Law 101-336) and the regulations applicable thereto ("ADA"), the City is responsible for the costs of alteration or renovation. If the leased premises must be substantially expanded, the University and the City will discuss sharing the cost of any substantial expansion necessary to bring the leased premises into compliance with ADA.

13. All improvements, alterations and additions to the leased premises made by the University adhere to the leased premises and become the property of the City, with the exception of movable furniture, equipment, and those fixtures particularly suited to use by the University in carrying out its intended purpose for providing educational and testing services.

14. The University may make minor alterations to the interior of the leased premises provided such minor alterations must first be reviewed and approved in writing by the Director of Engineering or such person or official as may be designated in writing by the City. The University further agrees that any such minor alterations will be at no cost or expense to the City, unless such cost or expense is expressly assumed by the City.

15. The City agrees to provide at no cost to the University garbage service to the leased premises. The University agrees to pay for telephone, gas, water, sewage, and electricity and any other utility furnished to the leased premises.
16. During the term of this lease the City agrees to utilize good faith efforts to acquire additional parking areas adjacent to or in the vicinity of the leased premises for use by students attending classes at the leased premises.

17. The City is not liable for any damage or loss to any personalty, fixtures, or records belonging to the University occasioned by the failure to keep the leased premises in repair, and will not be liable for any damage to personalty or other property of the University done or occasioned by or from plumbing, gas, water, steam, or other pipes in, above, or upon or about said premises, nor for any damages to personalty or other property of the University arising from an act of neglect by another.

18. The University may terminate this lease at the end of any fiscal year of the State of Alabama if the State Legislature fails to appropriate funds to the University which, in the opinion of the President of the University, are sufficient to continue the operation of the Gadsden Center during the ensuing fiscal year.

19. Upon termination of this lease, for whatever cause, the University will return the leased premises to the City in good condition and repair, except for loss by ordinary wear and tear to the leased premises on the part of the University, its agents, servants or employees. However, the University is not responsible for the cost of repairing damages to the interior of the leased premises that are caused by or result from the City's failure or refusal to carry out its obligations and responsibilities specified in paragraph 7. The City will pay for the cost of repairing any such damage. The University has no obligation to repair that portion of the leased premises which are the responsibility of the City.

20. To the extent there is any asbestos-containing material in the leased premises or there exists on the leased premises any regulated hazardous waste which is or was generated, leaked, disposed of, stored, or otherwise placed on the leased premises by anyone other than the University, the City agrees to indemnify and hold harmless the University from and against any and all fines, penalties, administrative cost, response, removal and remediation costs and expenses, litigation expense, judgments, court costs and attorneys' fees which may be assessed or levied against the
University by any governmental entity or agency or any third party as a result of the presence of such asbestos or hazardous waste on, under or about the leased premises.

21. No amendment, modification or alteration of the terms of this agreement is binding unless and until duly executed in writing by both parties.

22. Any and all notices or other communications required by this agreement will be sent in writing to the following addresses:

To University:

Vice President for Financial Affairs and Treasurer
The University of Alabama
P.O. Box 870130
Tuscaloosa, AL 35487-0130
Telephone: (205)348-4530
Fax: (205)348-9633

To City:

Mayor
City of Gadsden
P.O. Box 267
Gadsden, AL 35902-0267
Telephone: (256)549-4646
Fax: (256)549-4678

23. In performing activity under this agreement University will not discriminate against any employee, applicant or other member of the public because of race, creed, color, age, religion, sex, national origin or disability status, nor otherwise commit an unfair employment practice. University will take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to such impermissible criteria.

24. City has the right to terminate this agreement upon any one of the following conditions:

(a) Immediately if University fails to make a payment required by this agreement, if not remedied within fourteen (14) days of written demand by City to pay same.
(b) Upon thirty (30) days' written notice by City if University fails to use
the leased premises for educational purposes for a period of more than
three (3) months.

25. Upon the occurrence of any event of default, the non-defaulting party may terminate
this lease by giving written notice to the defaulting party of such termination, which notice will be
effective immediately.

26. An event of default under this lease occurs upon any material failure to comply with
a term, condition, or obligation to be performed under this lease, provided that no event of default
is deemed to occur until the non-defaulting party has provided the defaulting party with written notice
of the failure and 30 days to cure the failure.

27. City will, at its expense, keep in force and effect fire and extended coverage insurance
covering the leased premises in an amount equal to the maximum allowable insurance value of the
leased premises as it exists on the first day of the term of this lease. If during the term of this lease
substantial renovations or additions are made to the leased premises, then the City will increase the
amount of the insurance coverage to reflect the increase in value attributable to the renovations or
additions.

28. If the leased premises are damaged by fire or other casualty, the City may, at its option,
either (a) proceed promptly to repair and restore the leased premises or (b) if the leased premises are
totally destroyed or damaged to the extent that the leased premises are rendered substantially unfit
for occupancy by the University, terminate this lease, provided that the City within a reasonable time
provides the University with another building of substantially the same size which can reasonably
accommodate the University's purposes and requirements. In the event the City elects to terminate
this lease and provide the University with another building or facility, then the City agrees
that the replacement building will be leased to the University on the same terms and conditions
specified in this lease.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed on the dates
written below by their duly authorized officials.
ATTEST:

Martha A. Elrod, City Clerk

LESSOR:
CITY OF GADSDEN, ALABAMA,
a municipal corporation,

By: Steve Means
Steve Means, Mayor
Date: May 25, 1999

LESSEE:
THE BOARD OF TRUSTEES OF THE
UNIVERSITY OF ALABAMA, a corporation

By: Robert A. Dingell
Vice President for Financial Affairs and
Treasurer of the University of Alabama
Tuscaloosa, Alabama
Date: 6-8-99
June 8, 1999

Roger W. Kirby  
Legal Department  
City of Gadsden  
Post Office Box 267  
Gadsden, Alabama 35999  

Dear Roger,

Enclosed is your fully executed original of the Gadsden Center lease. Thank you for your assistance. I look forward to our continued relationship.

Sincerely,

Robert A. Wright  
Vice President for Financial Affairs and Treasurer

/djh

c:  Sandy Gordon  
John Snider

Kirby-6-8-99
MEMO

To: Mayor Steve Means and City Council
From: Roger W. Kirby
Subject: University of Alabama–Gadsden Center
Date: March 22, 1999

On Thursday, March 18, Steve Richey, Ron Crocker and I met in Tuscaloosa with officials of the University of Alabama concerning the improvements at the Gadsden Center. We met with Vice President of Financial Affairs Bob Wright, University Attorney Sandy Gordon, Dr. John Snider (Dean of the College of Continuing Studies) and Rebecca Pow, who is in charge of academic programs and services for the College of Continuing Studies, which includes the Gadsden Center.

In the summer of 1996 under authority of Resolution No. R-187-96 the City advised the University that it was committed to renovating the University Center and the Downtown Recreation Center. At that time it was agreed that the total cost of the project would not exceed $750,000 and that the University would pay this back over a seven year lease. On February 23, 1999, the Council adopted Resolution No. R-061-99 awarding Bid No. 2501 for the renovation work in the amount of $819,000. Not included in the $819,000 was the 7.4% fee ($60,606) for architect Leon Cooper. Also not included in the $819,000 was approximately $18,000 spent to remove asbestos in the recreation building.

Mr. Wright had requested the meeting when the City asked the University to pay for the cost of the architect up front in addition to the amount of the bid above $750,000. The City had already agreed to absorb the cost of asbestos removal. The sum of $750,000 has tentatively been allocated in the upcoming bond issue for this project.

Mr. Wright first proposed that the City and University split all the cost above $750,000, including the asbestos removal expense. We indicated that in its current financial situation, the City would not likely be able to commit any additional expenditures to this particular project. A second proposal was that the University advance to the City the cost above $750,000 and the City could pay that back over the seven year period of the lease, either beginning after two or three years or perhaps giving a credit to the University in the last year or two of the lease. We reiterated to them that the City had not entered into the agreement to pay $819,000 without first getting a green light from them. He did admit that they had agreed to that amount. A third proposal was for the time of the payback to be extended from seven years to 10-15-20 years, since the bond issue is not likely to be for more than 20 years.

We also discussed the shifting of some of the burdens of making repairs from the City in the present lease to the University in the proposed lease, in particular, repairs to the elevator, structural repairs...
To: Mr. Bob Wright, Vice President for Financial Affairs, University of Alabama
Fax #: (205)348-9633
Re: Gadsden Center Lease
Date: February 12, 1999
Pages: 8, including this cover sheet
cc: Mr. Randy Holland, Gadsden Center
    (256)546-4837

Gentlemen:

The following is my initial draft of a new lease between the City and the University for the Gadsden Center facility. The bid came in over the initial projections, but I hope this lease will provide an easy way for us to handle the matter. We are open to suggestions for clarification. I understand Randy is eager to get under way in order to reduce any disruption for his summer classes, which are usually very large. We look forward to getting the renovation under way and a larger, nicer facility for your students. Thanks for your cooperation and assistance.

cc: Finance Director Steve Richey

From the desk of...
Roger W. Kirby
City Attorney
City of Gadsden
P.O. Box 267
Gadsden 35902-0267
(256)549-4553
Fax: (256)549-4678
e-mail legal@internetpro.net
LEASE AGREEMENT

This agreement is made between The Board of Trustees of The University of Alabama, a corporation, by and through its member institution, The University of Alabama ("University"), and the City of Gadsden, a municipal corporation ("City"): Whereas, in 1946 the University established in the City an off-campus branch of the University known as The University of Alabama-Gadsden Center; and Whereas, the Gadsden Center continues to offer graduate level credit course work, non-credit professional development programs, and testing services to residents of the City of Gadsden and of Northeastern Alabama; and Whereas, the Gadsden Center occupies two buildings which are owned by the City and which are located at 121 North First Street and 91 Broad Street (on the corner of Broad and First Streets at the Coosa River Bridge), Gadsden, Alabama; NOW, THEREFORE, for and in consideration of the covenants and agreements to be performed by them, the City and the University agree as follows:

1. The City leases to the University two buildings located at 121 North First Street (CAB Building) and 91 Broad Street (Downtown Recreation Center building) (the "leased premises"), together with all rights, privileges, easements, and appurtenances belonging to or in any way appertaining thereto, including non-exclusive use of the adjacent parking lot, for use and occupancy by the University as quarters for an off-campus branch of the University known as the Gadsden Center for the purpose of providing educational and testing services to the residents of Gadsden and Northeastern Alabama.

2. This lease shall be for an initial term of seven (7) years, commencing on June 1, 1999, and ending on May 31, 2006, subject, however, to earlier termination as herein provided. If, at the end of the initial term, the University is not then in default
under this lease, and subject to the City's rights under paragraph 19, the University shall have the option to extend this lease from year to year after giving the City written notice not less than one hundred twenty (120) days prior to the expiration of the term, unless prior to that time the City has given written notice to the University, not less than one hundred twenty (120) days prior to the expiration of the term. The extended term shall be under the same terms and conditions as the initial term, but the annual rent shall be $10.00 per year.

3. During the initial term of this lease, the University shall pay rent to the City for the leased premises in the amount of Seven Hundred Fifty Thousand and no/100 Dollars ($750,000.00), plus the amount by which the final cost of construction under City Bid No. 2501 exceeds $750,000, plus interest. At the time this lease is executed, the University will pay to the City One Hundred Seven Thousand One Hundred Forty-Two and 86/100 Dollars ($107,142.86) plus interest to May 30, 1999, as rent for the first year. As additional rent for the first year the University shall pay to the City the difference between the final cost of construction under City Bid No. 2501 and $750,000; and this sum shall be paid within 30 days of billing by the City. The rental for ensuing years shall be due on or before June 1 and shall be $107,142.86 plus interest to May 30 of each year. The interest referred to in this paragraph shall be based on the interest rate which the City pays on warrants or bonds which will be used to finance this and other projects and will be issued by the City in the next few months.

4. The City will undertake and pay for major repairs and maintenance to the leased premises which shall generally include repairs to and maintenance of the roof and exterior walls, but does not include elevators, structural repairs, exterior and interior plumbing, heating and cooling systems and interior wiring, except for the total failure of and need to replace the heating and cooling systems.

5. The City shall be responsible for the repair and maintenance of the parking lot and lighting thereon and grounds adjacent to the leased premises.
6. The City, at its expense, shall maintain in force a termite bond and provide termite protection and prevention services on the leased premises throughout the lease.

7. If the existing leased premises must be altered or renovated to comply with the requirements of the Americans with Disabilities Act (Public Law 101-336) and the regulations applicable thereto ("ADA"), the City shall be responsible for the costs of alteration or renovation. If the leased premises must be substantially expanded or materially altered, the University and the City will discuss sharing the cost of any alterations necessary to bring the leased premises into compliance with ADA.

8. All improvements, alterations and additions to the leased premises made by the University shall adhere to the leased premises and become the property of the City, with the exception of movable furniture, equipment, and those fixtures particularly suited to use by the University in carrying out its intended purpose for providing educational and testing services.

9. The University may make minor alterations to the interior of the leased premises provided such minor alterations shall first be reviewed and approved in writing by appropriate officials of the City. The University further agrees that any such minor alterations will be at no cost or expense to the City, unless such cost or expense is expressly assumed by the City.

10. The City agrees to provide at no cost to the University garbage service to the leased premises. The University agrees to pay for telephone, gas, water, sewage, and electricity and any other utility furnished to the leased premises.

11. The City shall not be liable for any damage or loss to any personalty, fixtures, or records belonging to the University occasioned by the failure to keep the leased premises in repair, and shall not be liable for any damage to personalty or other property of the University done or occasioned by or from plumbing, gas, water, steam, or other pipes in, above, or upon or about said premises, nor for any damages to personalty or other property of the University arising from an act of neglect by another.
12. The University may terminate this lease at the end of any fiscal year of the State of Alabama if the State Legislature fails to appropriate funds to the University which, in the opinion of the President of the University, are sufficient to continue the operation of the Gadsden Center during the ensuing fiscal year.

13. The University will keep the interior of the leased premises in good repair and clean condition, which shall include interior painting, carpeting, replacing interior light bulbs, and janitorial services, during the term of this lease.

14. Upon termination of this lease, for whatever cause, the University will return the leased premises to the City in good condition and repair, except for loss by ordinary wear and tear to the leased premises on the part of the University, its agents, servants or employees. However, the University shall not be responsible for cost of repairing damages to the interior of the leased premises that are caused by or result from the City's failure or refusal to carry out its obligations and responsibilities specified in paragraph 4. The City will pay for the cost of repairing any such damage. The University shall have no obligation to make repairs on the leased premises in those areas which are the responsibility of the City.

15. To the extent there is any asbestos-containing materials in the leased premises or there exists on the leased premises any regulated hazardous wastes which are or were generated, leaked, disposed of, stored, or otherwise placed on the leased premises by anyone other than the University, the City agrees to indemnify and hold harmless the University from and against any and all fines, penalties, administrative cost, response, removal and remediation costs and expenses, litigation expense, judgments, court costs and attorneys' fees which may be assessed or levied against the University by any governmental entity or agency or any third party as a result of the presence of such asbestos or hazardous waste on, under or about the leased premises.

16. No amendment, modification or alteration of the terms of this agreement shall be binding unless in writing and duly executed by the parties.
17. Any and all notices or other communications required by this agreement shall be sent in writing to the following addresses:

To University:
Vice President for Financial Affairs and Treasurer
The University of Alabama
P.O. Box 870130
Tuscaloosa, AL 35487-0130
Telephone: (205)___________
Fax: (205)348-9633

To City:
Mayor
City of Gadsden
P.O. Box 267
Gadsden, AL 35902-0267
Telephone: (256)549-4646
Fax: (256)549-4678

18. University agrees that in performing activity under this agreement, it shall not discriminate against any employee, applicant or other member of the public because of race, creed, color, age, religion, sex, national origin or handicap status, nor otherwise commit an unfair employment practice. University shall take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to such impermissible criteria.

19. City shall have the right to terminate this agreement upon any one of the following conditions:

(a) Immediately if University fails to make a payment required by this agreement, if not remedied within fourteen (14) days of written demand by City to pay same.
(b) Upon thirty (30) days' written notice by City if University fails to use the leased premises for educational purposes for a period of more than three (3) months.

(c) Upon the occurrence of any event of default, the non-defaulting party may terminate this lease by giving written notice to the defaulting party of such termination, which notice shall be effective immediately.

20. An event of default under this lease occurs upon any material failure to comply with a term, condition, or obligation to be performed under this lease, provided that no event of default shall be deemed to occur until the non-defaulting party has provided the defaulting party with written notice of the failure and 30 days to cure the failure.

21. City shall, at its expense, keep in force and effect fire and extended coverage insurance covering the leased premises in an amount equal to the maximum allowable insurance value of the leased premises as it exists on the first day of the term of this lease. If during the term of this lease substantial renovations or additions are made to the leased premises, then the City will increase the amount of the insurance coverage to reflect the increase in value attributable to the renovations or additions.

22. If the leased premises are damaged by fire or other casualty, the City may, at its option, either (a) proceed promptly to repair and restore the leased premises or (b) if the leased premises are totally destroyed or damaged to the extent that the leased premises are rendered substantially unfit for occupancy by the University, terminate this lease, provided that the City within a reasonable time provides the University with another building of substantially the same size which can reasonably accommodate the University's purposes and requirements. In the event the City elects to terminate this lease and provide the University with another building or facility, then the City agrees
that the replacement building shall be leased to the University on the same terms and conditions specified in this lease.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the dates written below.

LESSOR:
CITY OF GADSDEN, ALABAMA,
a municipal corporation,

By: ____________________________
Steve Means, Mayor

Date: ____________________________

ATTEST:
Martha A. Elrod, City Clerk

LESSEE:
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ALABAMA, a corporation

By: ____________________________
Vice President for Financial Affairs and Treasurer of the University of Alabama
Tuscaloosa, Alabama
Date: ____________________________

WITNESS:

______________________________

x990202.Alabama
ORDINANCE NO. 0-38-99

AUTHORIZING LEASE AGREEMENT WITH UNIVERSITY OF ALABAMA

Whereas, since 1946 the University of Alabama has operated an off-campus center in the building sometimes referred to as the Civil Aeronautics Board Building located at 121 North First Street; and

Whereas, the City and the University desire to enter into a new lease of that property and the Downtown Recreation Center property for seven years with an option to renew on a year-to-year basis thereafter at $10.00 per year;

Now, Therefore, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GADSDEN, ALABAMA, that the Mayor is authorized to execute a lease agreement in substantially the form exhibited to the Council.

I hereby certify that the above and foregoing was duly adopted by the City Council of Gadsden, Alabama at a meeting held on May 25, 1999.

Martha A. Elrod, City Clerk

APPROVED May 28, 1999

Steve Means, Mayor