



## Airport Committee Meeting

### AGENDA

August 5, 2008

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#### I. CALL TO ORDER

#### II. MATTERS BEFORE COMMITTEE

1. [Discussion / Approval - Alcovy Mountain Venture, LLC Ground Lease Agreement](#)

#### III. ADJOURN



## Airport Committee Meeting

### AGENDA

August 5, 2008

**Item:**

Discussion / Approval - Alcovy Mountain Venture, LLC Ground Lease Agreement

**Department:**

**Additional Information:**

**Financial Impact:**

**Budgeted Item:**

**Recommendation / Request:**

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**Attachments / click to download**

[Ground Lease Agreement Alcovy Mountain Venture](#)

## GROUND LEASE AGREEMENT

THIS GROUND LEASE AGREEMENT (hereinafter called "Lease") made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2008, by and between **THE CITY OF MONROE, GEORGIA** a political subdivision of the State of Georgia (hereinafter called "Lessor") and **ALCOVY MOUNTAIN VENTURE, LLC.**, a Georgia Limited Liability company (hereinafter called "Lessee").

### WITNESSETH:

**WHEREAS**, Lessor is the owner of a tract of land lying and being in Land Lot \_\_\_\_\_ of the \_\_\_\_\_ Land District, City of Monroe, Walton County, Georgia, and being known as the Monroe-Walton County Airport (hereinafter called "Airport"); and

**WHEREAS**, Lessee and Lessor are mutually desirous of entering into a Ground Lease for the use and occupancy of certain portions of the Airport in accordance with the terms and conditions contained in this Lease.

**WHEREAS**, the owner has established an area adjacent to said airport, with immediate access thereto, certain lots or parcels to be leased to businesses whose activities will contribute significantly to the airport's viability and the general economy of the community; and

**WHEREAS**, the Lessee, upon application and after due investigation, is found to be a person, firm or corporation whose business activities will promote and facilitate the services offered at said airport, create new jobs and/or preserve existing jobs within the local economy;

**NOW THEREFORE**, for and in consideration of the respective promises and covenants herein contained and in further consideration of the payment of rent hereinafter stipulated, and of the terms and conditions herein set forth, the parties hereto do hereby agree as follows:

### SECTION 1. LEASED PROPERTY:

Lessor hereby leases to the Lessee, and the Lessee hereby rents and takes upon the terms and conditions which hereinafter appear, the unimproved real property consisting of approximately 6,000 square feet and being identified and outlined on the plat or drawing attached hereto as Exhibit "A" (hereinafter called "**Leased Property**") and incorporated herein by reference.

### SECTION 2. TERM:

A. Term. The initial term of this Lease shall be for a period of 20 years commencing on the date of execution of this document and, unless sooner terminated, expiring at 12:00 a.m. on the 20<sup>th</sup> anniversary thereof.

- B. Option Period. Lessee may, by giving to the Lessor at least ninety (90) days written notice prior to the expiration of this Lease, extend this Lease for a five year period (hereinafter called “**Option Period**”) upon the terms and conditions set forth in this Lease. Lessee may also, by giving to the Lessor at least ninety (90) days written notice prior to expiration of an Option Period, extend this agreement for another Option Period upon the same terms and conditions set forth in this Lease until the Lessee has exercised a total of four (4) Option Periods. All extensions shall run from the day following the last day of the prior term or extension to 12:00 a.m. on the 5<sup>th</sup> anniversary thereof. If the Lessee fails to give such timely written notice, then this Lease shall terminate and the parties shall have no further rights, duties or obligations hereunder other than obligations that are accrued but unsatisfied as of the date of termination.
- C. If Lessee holds over after the expiration of this lease term then he becomes a tenant at sufferance.

### **SECTION 3. POSSESSION OF LEASED PROPERTY:**

Lessor covenants to provide actual delivery of the Leased Property to the Lessee upon the date of execution of this document. Possession of the Leased Property by the Lessee shall and hereby does begin on the date of execution of this document. Lessor covenants that the Lessee shall and may peaceably and quietly have, hold and enjoy the Leased Property exclusively to it during the term hereof unless sooner cancelled as provided in this Lease.

### **SECTION 4. USE OF LEASED PROPERTY:**

- A. Use by Lessee.
1. Lessee shall use the Leased Property to store aircraft, for office and warehouse purposes, and for any other legal purposes, so long as Lessee warrants that the facility will be used strictly for aircraft and aeronautical related activities.
  2. Lessee shall have the right to store fuel on the Leased Property for its own aeronautical purposes and purchase fuel for its own aeronautical purposes from any vendor of the Lessee’s choice. In the event that the Lessee should ever elect to self-fuel aircraft at the airport, Lessee agrees to remit to Lessor fuel flowage fee equal to \$ .05 per gallon. Lessee shall not be responsible for this fee unless the annual self-fuel usage exceeds 2,000 gallons.
  3. Lessee shall not violate any assurances made by the Lessor to the Federal Aviation Administration (FAA).
- B. Ingress and Egress. Lessee shall have the right of airplane, motor vehicle and pedestrian ingress to, and egress from the Leased Property over and across the Airport. This right shall extend to the Lessee’s employees, guests, invitees, licensees, agents, and patrons. The right includes the use of Airport roadways, including the use of common-use roadways and the use of common areas of the Airport, including runways, taxiways, aprons, roadways, and other conveniences for the take-off, taxiing and landing of aircraft subject to the rules and regulations of the airport.

- C. Parking. Lessee and Lessee's employees, guests, invitees, licensees, agents, and patrons shall have the right to the nonexclusive use of Airport parking areas, appurtenances and improvements subject to rules and regulations of the airport.

**SECTION 5. RENT:**

- A. Lessee agrees to pay to the Lessor during the initial term for the use of the land described in Section 1, and for the rights and easements herein provided, a yearly rental charge as set forth below for the 6,000+/- square feet of the Leased Property upon which the Lessee intends to erect a building, payable in equal monthly installments on the first of each month beginning April 1<sup>st</sup> 2008 and continuing on the first of each consecutive month thereafter during the term of this Lease.
- B. Lessee shall pay rent to Lessor, without notice or demand and without abatement, reduction, or set-off for any reason, except as set forth in section 5D of this agreement, at the office of the airport manager or any other place that Lessor may hereafter designate in writing. The rent shall be payable at the following annual rates for the following periods of the lease:
1. For the first five (5) years of the lease term, Lessee shall pay to Lessor an annual rent calculated at the rate of .20¢ per square foot of ground area leased, payable in twelve (12) equal monthly installments, due on the first day of each month. For purposes of this paragraph, said annual rent shall be deemed the "minimum yearly rent" due under this lease.
  2. At the end of the first five (5) years of the lease term, and at one (1) year intervals thereafter, throughout the rest of the lease term, the annual rent shall be adjusted to reflect increases in consumer price index of the bureau of labor statistics of the united states department of labor for the Atlanta, Georgia region, using 1967 as the base year. Adjustments shall be determined by multiplying the minimum yearly rent as set forth above by a fraction, the numerator of which is the index number for last month of the last year prior to the adjustment, and denominator of which is the index number for the first month of the first year of the lease term. If the product of this multiplication is greater than the minimum yearly rent, Lessee shall pay this greater amount as the annual rent until the time of the next rental adjustment as called for in this paragraph. If the product of this multiplication is less than the minimum yearly rent, there shall be no adjustment in the annual rent at that time, and Lessee shall pay the minimum yearly rent until the time of the next rental adjustment as called for in this paragraph. In no event shall any rental adjustment called for in this paragraph result in an annual rent less than the minimum yearly rent.
  3. If the consumer price index is discontinued during the lease term, the rental adjustments called for in this paragraph shall be made using the most nearly compatible statistics published by a recognized financial authority selected by Lessor.

- C. All rent due under this article shall be paid by Lessee on a monthly basis, in advance, on the first business day of the first calendar month of Lessee's possession of the demised premises, and on the first day of each calendar month thereafter. All installments of rent shall be paid in lawful money of The United States. Rent installments unpaid for more than thirty (30) days shall bear interest at the rate of one and one-half percent per month, commencing on the date the rent was due and continuing until the installment is paid in full.
- D. Lessee covenants and agrees to construct, operate, and maintain its improvements upon the lease premises in good order, condition, and repair, free from waste and nuisance. At all times, Lessee covenants to conform its business operations on the leased premises to all requirements imposed by the federal aviation administration governing fixed base operators and airport regulations of the Monroe-Walton County Airport.
- E. The rent paid to Lessor in accordance with Section 5 of this lease shall be net to Lessor. This means that in addition to the rent Lessee shall pay and be solely liable for all "operation costs" and "impositions" as defined below.
1. "Operating costs" shall include but shall not be limited to all expenses paid or incurred in connection with the following activities:
    - (a) Repairs, maintenance, replacements, painting, and redecorating;
    - (b) Landscaping and maintenance of outside areas;
    - (c) Ice and snow removal;
    - (d) Insurance, including premises liability;
    - (e) Heating, ventilating, and air conditioning repair and maintenance;
    - (f) Water, sewer, gas, electricity, fuel oil, and other utilities;
    - (g) Solid waste removal;
    - (h) Supplies and sundries;
    - (i) Sales or use taxes on supplies and services;
    - (j) Cost of wages and salaries of all persons engaged in the operation, maintenance, and repair of the demised premises, including fringe benefits and social security taxes;
    - (k) All other expenses, whether or not mentioned in this lease, incurred in Lessee's operation of demised premises.
  2. "Impositions" shall include all fines and levies that result from construction activities or the normal operation of the demised premises; all real and personal property taxes, assessments, and other governmental charges that are laid, assessed, levied, or imposed on Lessee's business operations on the demised premises; or any lien that arises during the time of this lease on the demised premises or on any improvements constructed thereon.
- G. Lessee shall have the right to erect structures, buildings and other improvements on the demised premise including parking areas, taxiways and aprons, subject to prior approval of all development and construction plans by the Lessor. In connection with any construction, Lessee may grade, level, and fill the land subject to approved topographical drawings prepared in compliance with applicable drainage, soil erosion and sedimentation control regulations, install roadways and walkways, and suitable landscaping. Lessor shall have no liability for any costs or expenses in connection

with the construction or improvements on the demised premises. Lessor shall assist Lessee in applying for and obtaining any permits required by the City of Monroe or other regulatory agencies for development, but the cost thereof shall be borne solely by the Lessee.

**SECTION 6. DEFAULT OF LESSEE:**

It is mutually agreed that in the event the Lessee shall default in the payment of rent when due, and fails to cure said default within ten (10) days after receipt of written notice of said default from the Lessor; or if the Lessee shall be in default in performing any of the terms or provisions of this Lease (other than the provision requiring payment of rent), and fails to cure such default within thirty (30) days after receipt of written notice of default from the Lessor, the Lessor at its option may terminate this Lease by written notice to the Lessee; whereupon this Lease shall end. Upon such termination by the Lessor, the Lessee will at once surrender possession of the Leased Property to the Lessor and remove all of the Lessee's effects therefrom.

**SECTION 7. UTILITIES:**

- A. Connection of Utilities. Lessor agrees to provide all utilities (water, sewer, electricity, gas, and cable television) to the boundary line of the Leased Property at the Lessee's sole expense prior to the initiation of construction by the Lessee. All meter fees, tap fees and connection fees shall be the responsibility of Lessee.
- B. Payment For. It is understood and agreed that the rent as noted herein does not include payment for utilities. Lessee shall throughout the term of this Lease pay all utility bills which may accrue in the operation of the Lessee's business.

**SECTION 8. TITLE:**

Lessor covenants that the Lessor has marketable title to the Leased Property and that the Leased Property is not subject to any liens, mortgages, or other encumbrances.

**SECTION 9. TAXES:**

Lessee shall pay all other taxes or assessments that may be levied against the personal property of the Lessee.

**SECTION 10. SUBLETTING:**

Lessee shall not sublease, transfer or assign the Leased Property or any portion thereof prior to termination of this Lease without prior written approval of Lessor, which shall not be unreasonably withheld.

**SECTION 11. INSURANCE:**

To safeguard the interest of the Lessor, the Lessee at its sole cost and expense shall procure and maintain throughout the term of this lease insurance protection for "all risk" coverage on the structure and improvements of which the Leased Property is a part, to the extent that they are covered in a sum equal to their replacement value. If said insurance company becomes financially incapable of performing under the terms of said policy, the Lessee shall promptly obtain a new policy issued by a financially responsible carrier.

1. At all times during the lease term Lessee shall maintain, at its sole cost, comprehensive broad-form general public liability insurance against claims and liability for personal injury, death, and property damage arising from the use, occupancy, disuse, or condition of the demised premises and adjoining areas. The insurance shall be carried by a company authorized to transact business in the state of Georgia, acceptable to Lessor. In addition, the following conditions shall be met:
  - (a) The insurance provided pursuant to this paragraph shall be in an amount no less than \$1,000,000.00 per occurrence and \$3,000,000.00 yearly aggregate. The insurance policy shall name both Lessor and Lessee as insureds.
  - (b) The amounts of insurance shall be increased as Lessor may reasonably require from time to time to account for inflation or generally increased insurance settlements or jury verdicts.
2. Lessee agrees to obtain construction liability insurance at all times when demolition, excavation, grading, or construction work is in progress on the demised premises. This insurance shall be carried by a company authorized to transact business in the state of Georgia, acceptable to Lessor, in amounts not less than \$1,000,000.00 per occurrence and \$3,000,000.00 annual aggregate. This insurance shall name both Lessor and Lessee as insureds.
3. In satisfaction of the foregoing requirements, Lessee shall furnish to Lessor by delivery to the airport manager certificates of all insurance required by this article. Each policy shall provide that the coverage is in full force and effect and may not be canceled unless written notice of intent to cancel has been given the insureds at least ten(10) days in advance. In the event of non-payment of premiums by the Lessee, Lessor may elect to pay the premiums and collect the amount there of from Lessee as additional rent. Interest may be charged by Lessor on unpaid premiums paid hereunder at the rate of 18% per annum.



4. Lessor shall not be liable for any loss, damage, or injury of any kind or character whatsoever to any person or property arising from any use of the demised premises or improvements, or caused by any defect in any building, structure, equipment, facility, or other improvements on the demised premises, or caused by or arising from any act or omission of Lessee, or any of its agents, employees, licensees, or invitees, or by or from any accident, fire, or other casualty on the land, or occasioned by the failure of Lessee to maintain the premises in safe condition. Lessee waives all claims and demands on its behalf against Lessor for any loss, damage, or injury and agrees to indemnify and hold Lessor entirely free and harmless from all liability for any loss, damage, or injury of other persons and from all costs and expenses arising from any claims or demands of other persons concerning any loss, damage, or injury caused other than by the negligent or intentional act or omission of Lessor.

#### **SECTION 12. AIRPORT MANAGER:**

Lessor, through an Airport Manager, shall have the exclusive right and responsibility during the term of this Lease of managing and operating said Airport for civilian flying adjacent to the Leased Property, including the promulgating of such rules and regulations, including traffic rules, so that said Airport may be operated safely, efficiently and to the further end that all take offs, landings, taxiing and flying in the immediate vicinity of the field shall be uniform for maximum safety.

#### **SECTION 13. CONDEMNATION:**

- A. Total Condemnation. In the event of condemnation, or any taking by eminent domain, by any governmental entity, the Lessor and Lessee shall have no interest in the award to the other, it being the intent of this Lease that each shall negotiate and litigate according to their separate interest, and this Lease shall terminate on the date of action taken by such governmental entity.
- B. Partial Taking. In the event of the condemnation, or taking by eminent domain of a portion of the Leased Property, if the remainder is in an economically viable operating unit, as agreed by the Lessor and Lessee, rental payments shall abate according to the ratio of square footage so taken. In such event the Lessor and Lessee shall have no interest in the award to the other, it being the intent of this Lease that each shall negotiate and litigate according to their separate interest. If the remaining property is not an economically viable unit, it shall be treated as a total condemnation as set forth in subparagraph A above.
- C. Temporary Taking. Should any portion of the Leased Property be condemned for a stated period, the Lessor shall have no interest in such award, and same shall go to the Lessee, and the rent shall not abate.

**SECTION 14. NO CLAIMS ON AIRCRAFT:**

Lessor shall not have any rights in, or any rights to take, proceed against or file liens upon, any aircraft located at any time on the Leased Property even if the Lessee is in breach of this Lease.

**SECTION 15. MAINTENANCE:**

- A. Lessee shall throughout the term of this Lease assume the entire responsibility, cost and expense, for all repair and maintenance on the Leased Property and all improvements thereon.
- B. Lessor shall maintain the runways, taxiways, aprons, roadways, and other conveniences for the take-off, taxiing and landing of aircraft in good repair. Lessor agrees to keep in good repair Airport parking areas, appurtenances, improvements, and hard surfaced public roads for access to the Leased Property. Lessor also agrees to maintain its water and sanitary sewer facilities in areas designated for utilities or easements adjacent to the Leased Property for access thereto by the Lessee.

**SECTION 16. RUBBISH DISPOSAL:**

Lessee is responsible for the disposal of trash created by its occupancy and operations in the Leased Property. Trash shall not be allowed to accumulate but shall be disposed of in a reasonable time by the Lessee. Lessor shall provide standard type of residential or commercial trash container for the Lessee's use to be serviced by the Lessor at regular intervals, for normal charges.

**SECTION 17. WAIVERS:**

No waiver by the Lessor or Lessee at any time of any of the terms, conditions, covenants or agreements of this Lease, or non-compliance therewith, shall be deemed or taken as a waiver at any time thereafter of the same or any other term, condition, covenant or agreement herein contained. No term, condition, or covenant of this Lease can be waived except by written consent signed by the Lessor and Lessee.

**SECTION 18. AMENDMENT TO THIS AGREEMENT:**

No subsequent alteration, amendment, change or addition to this Lease shall be binding upon the Lessor or Lessee unless reduced to writing and signed by the Lessor and Lessee.

**SECTION 19. TERMINATION:**

- A. Lessee may cancel this Lease at any time, without penalty, if the Airport ceases to be used for public airport purposes.

- B. Lessee may cancel this Lease at any time, without penalty, if a court of competent jurisdiction issues an injunction which in any way substantially prevents or restrains the use of the Leased Property, or any part thereof necessary to the Lessee's business operations at the Airport, and which injunction remains in force for a period of at least thirty (30) days after the party against whom the injunction has been issued has exhausted or abandoned all appeals or one hundred twenty (120) days whichever is shorter, if such injunction is not necessitated by or issued as a result of an act or omission of Lessee.
- C. Lessee may cancel this Lease at any time, without penalty, upon the assumption by the United States Government, or any authorized agency thereof, of the operation, control or use of the Airport and its facilities, or any substantial part thereof, in such a manner as substantially to restrict the Lessee from operating its authorized Airport business for a continuous period of at least ninety (90) days.
- D. In the event that the improvements are completely destroyed or damaged in excess of fifty (50%) percent due to any cause whatsoever the Lessee may at its own expense repair, restore, or replace the destroyed improvements if Lessee deems it practical or advisable to do so and this lease will continue in full force and effect. If Lessee deems it impractical or inadvisable to repair, restore, replace the destroyed improvements, this lease shall terminate on sixty (60) days written notice to Lessor.
- E. Lessee shall not be permitted to mortgage or encumber Lessee's leasehold interest in the demised premises without the Lessor's written consent, which shall not be unreasonably withheld. In the event of default, Lessee's lender shall consent to give Lessor not less than thirty (30) days written notice prior to any foreclosure action, during which time, Lessor shall have the right, at its option, to purchase the promissory note and security instrument for the amount the owing to the lender. Upon such purchase, Lessor shall move into the position of a secured lender with all rights thereof cumulative of any other rights and remedies afforded either under this lease or by law.
- F. Lessee's failure to pay rent within thirty (30) days after the rent becomes due and payable in accordance with the terms, covenants, and agreements of this lease shall constitute a default under this lease. Lessee's failure to observe or perform or cause to be observed or performed any other term, covenant, or agreement under this lease and continuation of such failure for a period of ten (10) days after Lessor's written notice to Lessee specifying the nature of Lessee' failure shall constitute a default under this lease. Lessee's abandonment of the demised premises either by failure to begin construction of improvements within six (6) months of the execution hereof or by failure to maintain a viable aviation-related business operation from the improvements for a period of three (3) months or greater shall constitute a default under this lease. Filing of a petition in bankruptcy or insolvency by lessee for reorganization or appointment of a receiver or trustee shall constitute a default under this lease. Any attempted assignment of Lessee's leasehold interest without the written consent and approval of the Lessor shall constitute an event of default under this lease.

- G. In the event of any default by Lessee under this lease, Lessor may without further notice or demand elect to terminate Lessee's right of possession and enter upon the demised premises. This right of re-entry shall be cumulative of all other rights and remedies available to Lessor either under this lease or at law. Termination of this lease or termination of Lessee's right of possession pursuant to this paragraph shall not relieve Lessee of its liability and obligation to pay rent and other charges accrued prior to these events or relieve Lessee of liability for damages for breach. These liabilities and obligations of Lessee shall survive any expiration or termination of this lease or any entry and possession by Lessor.
- H. Upon the termination of Lessee's right of possession under this lease as set forth herein Lessor may retain, sell, or relet any improvements, in whole or in part; provide however, Lessee shall have the right to remove from the demised premises and any improvements, all moveable structures and trade fixtures, equipment and articles of personal property used or procured for use in connection with the operation of its business on or before the expiration date. Any structures, trade fixtures, equipment and personal articles remaining on the demised premises after the expiration date or after sixty (60) days following entry by Lessor hereunder shall be deemed abandoned and shall become the property of Lessor.

**SECTION 20. SUCCESSORS AND ASSIGNS:**

The provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

**SECTION 21. RELATIONSHIP BETWEEN THE PARTIES AND THIRD PARTIES:**

Lessor is neither a joint venture with nor a partner or associate of the Lessee with respect to any matter provided for in this Lease. Nothing herein contained shall be construed to create any such relationship between the parties or to subject the Lessor to any obligation of the Lessee whatsoever. Additionally, this Lease is made for the sole and exclusive benefit of the Lessor and Lessee, their successors and assigns, and is not made for the benefit of any third party.

**SECTION 22. CONSENT NOT TO BE UNREASONABLY WITHHELD:**

Whenever consent or approval is required hereunder by either party, such consent is not to be unreasonably withheld, nor to be delayed for any unreasonable period of time.

**SECTION 23. NOTICES:**

Any notice required to be given to the Lessor shall be in writing and sent certified mail, return receipt requested, to:

Attn: City Administrator  
City of Monroe  
P.O. Box 1249  
Monroe, Georgia 30655

Any notice required to be given to the Lessee shall be in writing and sent certified mail, return receipt requested, to:

Alcovy Mountain Venture, LLC.  
Attn: William R. Scott  
P.O. Box 1326  
Monroe, Georgia 30655

**SECTION 24. SEVERABILITY:**

In the event any provision of this Lease is held to be unenforceable for any reason, the remainder of this Lease shall be in full force and effect and enforceable in accordance with its terms.

**SECTION 25. HEADINGS:**

The headings contained herein are for convenience in reference and are not intended to define or limit the scope of any provisions of this Lease.

**SECTION 26. EMPLOYMENT AND CONTRACTS:**

- A. As a condition of this lease, Lessee covenants and agrees that it will not discriminate against any employee of applicant for employment because of race, color, religion, national origin, sex, age, or disability. Lessee will take affirmative efforts to comply in its employment practices with all requirements of equal opportunity in employment act.
- B. In the letting of contracts for construction of improvements on the demised premises Lessee further covenants that it will seek similar assurances from its contractors and their sub-contractors of equal employment opportunity practices and shall refrain from entering into any contract with a contractor debarred from constructing public work projects for failure to comply with equal employment opportunity practices.
- C. Lessee further covenants and agrees to conduct its programs, services, and activities on a non-discriminatory basis without regard to disability.

**SECTION 27. INVALIDITY:**

If any term, covenant, or condition of this lease shall be invalid or unenforceable to any extent the remainder of the terms, covenants, and conditions of this lease shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

**SECTION 28. NO ESTATE:**

This lease and the term and estate granted by this lease or any part of this lease or the term or estate granted, may not be assigned or sublet without Lessor's written consent and approval.

**SECTION 29. QUIET ENJOYMENT:**

Lessor covenants and agrees that Lessee on payment of the rent and other charges provided for in this lease and fulfillment of the obligations under the covenants, agreements, and conditions of this lease, shall lawfully and quietly hold, occupy and enjoy the demised premises during the lease term without any interference from anyone claiming through or under Lessor.

**SECTION 30. TAXATION AND LICENSE:**

Lessee shall obtain all necessary licenses, permits, and certificates required by the City of Monroe as a condition or the right to conduct a business or profession from the demised premises. Lessee acknowledges that rent paid to Lessor under this lease is not in lieu of any required permits and licenses including occupational taxes, if any.

**SECTION 31. ENTIRE AGREEMENT:**

This Lease contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties, not embodied herein, shall be of any force or effect.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first written above.

LESSOR  
CITY OF MONROE, GEORGIA

\_\_\_\_\_  
Unofficial Witness

By: \_\_\_\_\_ (Seal)  
Title: \_\_\_\_\_

Sworn to and subscribed before me  
this \_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

LESSEE  
ALCOVY MOUNTAIN VENTURE

\_\_\_\_\_  
Unofficial Witness

By: \_\_\_\_\_ (Seal)  
Title: \_\_\_\_\_

Sworn to and subscribed before me  
this \_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Notary Public  
My Commission Expires: