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Compared

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BOOK 34 PAGE 603

1983 JUL 14 PM 3:53

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $18.00

LEASE

THIS LEASE, made and entered into this 28 day of June, 1983, by and between GOLD BUFFET FRANCHISE INC. d/b/a C. Meyer A.G.I., hereinafter called "LESSOR", and Roger B. McGinley and Leah Renee' McGinley, hereinafter called "LESSEE".

WITNESSETH:

That LESSOR hereby leased to LESSEE and LESSEE hereby leases from LESSOR, the following described property located in Winterset, Madison County, Iowa, to-wit: (description of real estate and equipment attached as Exhibit (A) together with the building improvements thereon and all fixtures and appurtenances thereto on the premises, upon the following terms and conditions:

1. TERM: That the term of this LEASE shall be for a period of two (2) years commencing on July 18, 1983 and extending through July 18, 1985.

2. RENT: LESSEE shall pay to LESSOR rental as follows: 2% of weekly net sales up to Thirty Thousand Dollars ($30,000) but not less than Five Hundred Dollars ($500.00) per week. 1% of net sales over Thirty Thousand Dollars ($30,000). Payment shall be made to Gold Buffet, Inc., 503 E. 18th Avenue, North Kansas City, MO 64116, no later than ten days (10) following the completion of a weeks business.

LESSEE shall, on condition that LESSEE is not in default on this LEASE, have the option to renew this LEASE for two (2) successive five (5) year periods beginning at the expiration of the original term hereof upon the same terms and conditions, except that upon the exercise of each said option, the base rent on $30,000 and over $30,000 weekly sales, shall be further adjusted proportionately at the beginning of each options period and shall be increased by an inflation factor equal to the recognized national consumer price index of the Bureau of Labor Statistics of the United States Department of Labor.

RECORDER'S NOTE: EXHIBIT "A" NOT FILED

Amendment to Lease filed 8-25-83 Misc 34-677

A weekly sales record complete with sales tax and all supporting reports will accompany each lease payment for verification of Lessor. Net sales is defined as total sales after all deductions of sales tax, refunds and returns, and does not include any rebates or income from vendor contracts. Any video games purchased or leased for premises shall be supplied by Lessor providing they are within the competitive range of other suppliers.

3. POSSESSION: LESSEE shall have the right to possession of the leased premises on July 18, 1983, and on paying the rents and performing the covenants herein contained, LESSEE may peacefully hold said possession for the term of this Lease.

4. PURPOSE: LESSEE shall use the leased premises for the purpose of operating a supermarket or grocery store and for the purpose of selling merchandise customarily sold incidental thereto only, and shall not use the premises for any other purposes with the prior written consent of LESSOR.

5. UTILITIES: LESSEE shall pay for all water, gas, sewer, electric current and other utilities furnished to the leased premises before the delinquency date.

6. PROPERTY TAXES: LESSOR shall pay all real estate taxes and all special assessments on the leased property during the term of this Lease, and LESSEE shall pay all personal property taxes, merchants' taxes and other taxes assessed against it during the term of this Lease.

7. BUILDING INSURANCE: LESSOR shall at its own expense maintain such insurance on the building on the leased premises against fire, windstorm and extended coverage.

8. LIABILITY INSURANCE: LESSEE will at Lessee's own expense during the term of this lease, carry with an insurance company that has a financial rating of at least a $\overline{X}$, found in the best rating guide, liability insurance on the premises providing coverage to both Lessor and Lessee in a minimum amount of $500,000 per person and $100,000 property damage, or a combined single limit of $500,000, and shall keep Lessor furnished with a current copy of said policy or a certificate from the insurance company issuing such policy certifying that the same is in full force and effect.

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9. PREMISES CARE: LESSEE agrees to keep the grounds and area around the building on the premises free from debris and litter, to fairly treat, preserve and care for the leased premises, and to use due care and diligence in guarding the property from fire, and to refrain from committing a nuisance on the premises.

10. ALTERATIONS: LESSEE will not make any alterations, additions or improvements to the leased premises without the prior written consent of LESSOR, and all such alterations, additions and improvements shall become LESSOR'S property, provided however, LESSEE shall have the right to install trade fixtures and equipment at its own expense on conditions that said installation does not damage the structural portions of the building. LESSEE shall have the right to remove from the premises prior to the expiration or termination of this lease any and all trade fixtures and equipment hereafter installed on the premises by LESSEE, and LESSEE agrees to restore the leased building on the premises to its original condition in the event any said trade fixtures and equipment are so removed.

11. MAINTENANCE: LESSOR agrees to keep and maintain in good repair all structual portions of the premises and the exterior of the premises, including roof, walls, gutters, downspouts, canopies, sidewalks, paved areas, driveways, supply pipes for gas and water, drainage and sewer pipes, replacement of heating and air conditioning compressor caused by normal wear and tear. LESSOR has no responsibility on liability to repair any portion of the interior caused by exterior failures caused by water, fire, wind, snow and ice, unless the same results from willful intentional acts of LESSOR or its employees. LESSEE agrees to maintain in good repair the interior of the building on the premises including but not limited to floors, walls, ceiling, air conditioning, heating, door operators, refrigerated equipment, electronic check-out systems and all other systems operating in store.

12. MECHANICS' LIENS: LESSEE agrees that it will pay for all labor and materials furnished to it in making repairs to the premises, and that it will indemnify LESSOR and save it harmless from any loss or damage sustained by reason of any mechanics' lien filed against the premises to enforce payment of any of said cost.

13. INSPECTION: LESSEE will permit representatives of LESSOR to enter the leased premises at any reasonable time for the purpose of inspecting or viewing the same for any reasonable purpose.

14. ASSIGNMENT AND SUBLETTING: LESSEE shall not assign this Lease nor any interest therein nor shall LESSEE sublet the premises without obtaining the prior written consent of LESSOR, provided however, such consent shallnot be unreasonably withheld.

15. LAWS AND REGULATIONS: LESSEE agrees that during the term of this Lease it will comply with all laws, regulations, rules and ordinances of the City of Winterset, the County of Madison, the State of Iowa and the United States of America and comply with all rules and regulations of all public boards, commissions, authorities and officers relating to the premises and the use of the same and will not during the term of this Lease permit the premises to be used for any illegal purpose.

16. DEFAULT: In the event of default in payment of rent, or in the event of continued default in the performance or observance of any other covenant or condition contained hereinafter thirty (30) days prior written notice given by LESSOR to LESSEE of such default, or LESSEE'S abandonment of the premises, or bankruptcy by LESSEE, or LESSEE making an assignment for the benefit of creditors, LESSOR shall have the right to immediate possession of the premises and in such event LESSEE agrees to surrender immediate possession of the premises to LESSOR. Upon taking possession of the premises, LESSOR may elect to terminate this Lease or LESSOR may elect to relet the premises in which case LESSEE shall

be held liable for and pay as it accrues the deficit in weekly rental for the balance of the term of this Lease. Any rental received by LESSOR on reletting in excess of the weekly rental provided herein shall be retained by LESSOR.

17. CONDITION AT END: LESSEE will surrender possession of the leased premises at the expiration or termination of this lease without further notice to quit in as good condition as received, ordinary wear and tear excepted.

18. BUILDING DAMAGE: That in the event the building on the leased premises is damaged without fault of LESSEE so as to be partially untenantable, a proportionate part of the base rent shall abate until the building is rendered tenantable, and LESSOR agrees to promptly restore said building to a tenantable condition.

That in the event the building on the premises is damaged without fault of LESSEE to the extent that it is totally untenantable, this Lease shall terminate as of the date that said building becomes untenantable.

19. INDEMNIFICATION: LESSEE will protect and save LESSOR harmless from any damage, claim or suit occassioned by failure of LESSEE to keep the premises in repair or by reason of claims or suits against LESSOR by a third person on account of LESSEE'S negligence in the use of the premises or by reason of any injury or damage to any person or property on the premises.

20. CONDEMNATION: If all of the leased premises is taken by the power of eminent domain this Lease shall terminate. If so much of the leased premises is taken by the power of eminent domain so as to substantially impair LESSEE'S use of the premises, LESSEE may terminate this Lease by filing written notice of termination within thirty (30) days after said condemnation. All compensation awarded upon any such condemantion of LESSOR'S property shall go to LESSOR.

21. WARRANTIES: LESSOR warrants and covenants that it has the right to make this Lease and that on paying thre rent and performing the covenants contained herein LESSEE may peaceably hold said possession during the term of this Lease, subject to the provisions herein.

22. NOTICES: Any notice provided for herein may be personally served or shall be sent by certified U.S. mail, return receipt requested, in which case it shall be deemed served on the next business day subsequent to the date of mailing. Notices shall be addressed to a party's last known address.

23. WAIVER: No waiver of any forfeiture by acceptance of rent or otherwise shall saive any subsequent cause of forfeiture or breach of any condition of this Lease.

24. SUCCESSORS AND ASSIGNS: This agreement shall be binding upon the parties hereto, and their sucessors and assigns, subject, however, to the restrictions herein contained against assignment and subletting by LESSEE.

25. CONTINGENCY: All conditions herein are subject to LESSEE obtaining acceptable financing for the pruchase of said business.

IN WITNESS WHEREOF, the parties have hereunto executed this Lease the day and year first above written.

By: _____
Gold Buffet Franchise, Inc.

By: _____
LESSOR - President

By: _____
LESSEE - Roger B. McGinley

By: _____
LESSEE - Leah Renee' McGinley

ATTEST:

_____
Secretary