

MEMORANDUM OF UNDERSTANDING
Albion Economic Development Corporation and Central Community College

1. **Purpose and Consideration.** This Memorandum shall set forth the understanding between the Albion Economic Development Corporation, (“AEDC”), and Central Community College (“CCC”), regarding the use of office space in a commercial building located at 127 S. 4th Street, Albion, Nebraska (the “Real Estate”). The consideration of this Memorandum of Understanding shall be CCC providing educational courses and services in Albion, Nebraska and Boone County, Nebraska
2. **Office and Common Spaces.** CCC’s employees and staff shall have exclusive use of the east office of the Real Estate (the “East Office”). CCC’s employees and staff shall also have access to the utility room and back entrance of the Real Estate. CCC and any of CCC’s employees, staff and legal entrants shall have use of any and all common spaces which shall include but not be limited to the entryway, conference room, hallways and restroom of the Real Estate.
3. **Office Furniture and Equipment.** CCC’s employees and staff shall have use of the desk, chair and telephone located in the East Office.
4. **Use.** CCC and CCC’s employees and staff shall utilize the East Office and any other portion of the Real Estate solely for business and educational purposes associated with CCC and providing educational courses and services in Albion, Nebraska and Boone County, Nebraska.
5. **Access.** AEDC shall provide CCC a key for access to the Real Estate.
6. **CCC Logos and Branding.** CCC shall be able to place CCC logos on exterior windows of the Real Estate with the prior written approval of AEDC and the Albion Development Company, Inc. CCC shall also be able to brand and place logos on the interior of the Real Estate with the prior written approval of AEDC and the Albion Development Company, Inc.
7. **Improvements.** CCC shall not make any improvements to the Real Estate without the prior written consent of AEDC and the Albion Development Company, Inc.
8. **No Subletting and No Assignment.** CCC shall not have the right to sublet any portion of the Real Estate without the prior written consent of AEDC and the Albion Development Company, Inc. CCC shall not have the right to assign this Memorandum of Understanding without the prior written consent of AEDC and the Albion Development Company, Inc.
9. **Utilities and Services.** AEDC shall be responsible for the payment of all snow removal, pest control, trash removal, utilities, phone and internet expenses.

10. **Lease and Insurance.** CCC shall enter into a lease with the Albion Development Company, Inc. which is attached hereto as Exhibit A and incorporated herein by this reference. CCC shall obtain insurance as outlined in the lease attached hereto as Exhibit A.
11. **Entire Agreement.** This Memorandum of Understanding shall consist of the entire agreement between the parties.
12. **Amendments and Modifications.** Any amendments or modifications to this Memorandum of Understanding shall be made in writing and signed by all parties.

Dated this _____ day of _____, 2024.

ALBION ECONOMIC DEVELOPMENT
CORPORATION:

CENTRAL COMMUNITY
COLLEGE:

President

Joel L. King, Vice President
of Administrative Services

APPROVED BY:

President of Albion Development
Company, Inc.

EXHIBIT A

LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is made and entered into as of the ____ day of _____, 2024, by and between Albion Development Company, Inc. ("Lessor"), and Central Community College ("Lessee").

1. Leased Property. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, pursuant to the terms and conditions set forth herein, the east office along with use of the common spaces of the commercial building legally described as follows:

The North 22 feet of Lots 5 & 6, Block 11, Original Town of Albion, Boone County, Nebraska, together with all tenements, hereditaments, and appurtenances thereto belonging (the "Leased Property"). The Leased Property has the physical addresses of 127 S. 4th Street, Albion, NE 68620.

2. Term and Possession.

- a. Term. The term of this Lease shall be for a period of _____ (the "Term") beginning on _____, 2024 (the "Commencement Date") and ending on _____, 2025.
- b. Acceptance of Leased Property. Lessee accepts the Leased Property as of the Commencement Date in its present condition.
- c. Quiet Enjoyment. For so long as Lessee is not in default of any material term, condition or covenant contained in this Lease, Lessee shall have sole possession of the Leased Property for the entire Term hereof, subject to all of the provisions of this Lease.
- d. Use. Lessee agrees that the Leased Property shall be used by Lessee solely for business and education purposes associated with CCC and providing educational courses and services in Albion, Nebraska and Boone County, Nebraska.

3. Rent. Lessor and Lessee agree that the consideration for this Lease shall be Lessee providing educational courses and services in Albion, Nebraska and Boone County, Nebraska. Lessor and Lessee agree that Lessee shall not pay any monetary compensation for rental of the Leased Property.

4. Utilities & Services. Lessor shall be responsible for all utilities or services of any kind. Lessor shall pay all charges for snow removal, trash removal, pest control, natural gas, electricity, water, sewer, cable, internet and telephone used or supplied upon or in connection with the Leased Property and shall indemnify Lessee against any liability on account thereof.

5. Taxes. Lessor shall pay all general real estate taxes and special assessments that may be levied or assessed against the Leased Property before they become delinquent.

6. Insurance and Indemnification.

- a. Lessee's Insurance. As additional rent during the Term of the Lease, Lessee shall obtain and keep in full force and effect, at its sole cost and expense,

the following insurance (the “Lessee’s Insurance”) with a responsible insurance company or companies admitted to do business in the State of Nebraska and otherwise reasonably acceptable to Lessor:

- i. Comprehensive general public liability insurance (the “Liability Coverage”) issued on an occurrences basis in which the limits of liability for primary coverage shall not be less than One Million Dollars (\$1,000,000.00) per occurrence, Two Million Dollars (\$2,000,000.00) annual aggregate and for damage to property in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence made by or on behalf of any person or persons, firm or corporation arising from, related to or connected with the Leased Property and in, over and under the adjacent sidewalks, streets, entrances and exitways.
 - b. Evidence of Lessee’s Insurance. Evidence of the insurance coverage required to be maintained by Lessee under this Section, represented by Certificates of Insurance issued by the insurance carrier(s), shall be furnished to Lessor upon request. The Certificate of Insurance evidencing the Liability Coverage shall name Lessor as an additional insured thereunder, contain cross-liability and severability of interest endorsements, state that such insurance is primary insurance as regards any other insurance carried by Lessor and contain a waiver of subrogation. Such Certificate of Insurance shall state that Lessor will be notified in writing sixty (60) days prior to cancellation, material change or non-renewal of insurance. Timely renewal certificates shall be provided to Lessor as the coverage renews upon request.
 - c. Indemnification. Lessee hereby waives all claims against Lessor, its agents and employees for loss, theft, or damage to equipment, furniture, records, and other property on or about the Leased Property, for loss or damage to Lessee’s business or for death or injury to persons on or about the Leased Property. Each party hereto shall indemnify and hold the other party, its agents, and employees harmless from and against any and all claims and liability arising from any breach or default by such party in the performance of any obligation of such party under this Lease or arising from the negligence or willful misconduct of such party, its agents, employees, invitees or legal entrants.
 - d. Waiver of Subrogation. To the extent permitted by law, the Lessee hereby releases Lessor, its members, officers, officials, employees, volunteers and others working on behalf of the Lessor from any and all liability or responsibility to the Lessee or anyone claiming through or under the Lessee by way of subrogation or otherwise, for any loss or damage to property caused by fire or any other casualty, even if such fire or other casualty shall have been caused by the fault or negligence of Lessor, its members, officers, officials, employees, volunteers and others working on behalf of the Lessor. This provision shall be applicable and in full force and effect only with respect to loss of damage occurring during the time of the Lessee’s occupancy or use, and Lessee’s policies of insurance shall contain a clause or endorsement to the effect that such release shall not adversely affect or impair such policies or prejudice the right of the Lessee to recover thereunder. The Lessee agrees that its policies will include such a clause or endorsement.
7. Maintenance, Repair, Replacement and Alterations.

- a. Lessor's Maintenance and Repair. Lessor shall keep the structural supports, exterior surfaces and structural elements of the exterior walls, roof, and doors of the building and water, sewer, and electrical service into the building in good order and repair at Lessor's expense, Lessor shall additionally keep the sidewalks in good repair, however, Lessor shall not be required to make or pay for any such repairs, modifications or replacements which become necessary or desirable by reason of the acts or omissions of Lessee, its officers, agents, servants, licensees, employees, invitees or legal entrants.
 - b. Lessee's Maintenance. Lessee agrees that all damage or injury done to the Leased Property by Lessee or by any person, other than Lessor, who may be in or upon the Leased Property, shall be repaired by Lessee at Lessee's expense. Lessee agrees at the expiration of this Lease or upon the earlier termination thereof, to quit and surrender the Leased Property in good condition and repair, reasonable wear and damage by act of God or fire or other causes beyond the control of Lessee excepted. Nothing contained in this Section shall act or be interpreted so as to prohibit Lessor or Lessee from collecting any amounts covered by insurance and no party shall be liable to the other for damages to the Leased Property to the extent those damages are covered by insurance and the proceeds thereof are paid to the damaged party and adequate therefor.
 - c. Alterations. Lessee shall not make, or suffer to be made, any alterations, additions, or improvements to the Leased Property without the prior written consent of Lessor, which shall not be unreasonably withheld. Lessee covenants and agrees that all work done by Lessee shall be performed in a good and workmanlike manner, using first quality material, and in full compliance with all laws, rules, orders, ordinances, directions, regulations, and requirements of law or Lessee's or Lessor's insurance companies. Lessor shall pay for the cost of any alterations, additions, and improvements to the Leased Property only to the extent Lessor agrees to do so by a separate written agreement with Lessee. Otherwise, Lessee shall pay all costs for such alterations, additions, and improvements including any alterations, additions, or improvements to the Leased Property required by any governmental agency during the Term hereof. Lessee shall keep the Leased Property free from any and all liens arising out of any work performed, material furnished, or obligations incurred by Lessee. Lessee hereby indemnifies Lessor against liens, costs, damages, and expenses with respect to any such Lessee alteration, addition, or improvement. Unless otherwise agreed to in writing, all alterations, additions, and improvements to the Leased Property by Lessor or Lessee shall become part of the Leased Property and belong to Lessor and, at the end of the Term hereof, shall remain on the Leased Property without compensation of any kind to Lessee.
8. Condemnation. If the whole of the Leased Property shall be taken or condemned by any competent authority for any public use or purpose, then this Lease shall terminate on the day prior to the taking of possession by such authority or on the day prior to the vesting of title in such authority, whichever first occurs.
9. Lessor's Reserved Rights.
- a. Entry by Lessor. Lessor, its agents and employees shall have the right to enter the Leased Property at all times.
 - b. Transfer by Lessor. Lessor may transfer or assign its interest in the Leased Property and this Lease without the consent of Lessee. The obligations of Lessor pursuant to this Lessee shall be binding upon Lessor and its successors and

assigns.

- c. Default by Lessor. Lessor shall not be liable to Lessee if Lessor is unable to fulfill any of Lessor's obligations under this Lease to the extent Lessor is prevented, delayed, or curtailed from so doing by reason of any cause beyond Lessor's reasonable control.

10. Assignment, Subletting, and Recapture.

- a. Consent Required. Lessee shall not assign, sublease, or otherwise transfer, by operation of law or otherwise, this Lease or the Leased Property or any interest herein or portion thereof without the prior written consent of Lessor, which consent may be unreasonably withheld by Lessor.
- b. Prohibitions. Partial assignments by contract or operation of law of Lessee's interest in this Lease are prohibited without Lessor's prior written consent, which consent may be unreasonably withheld. Any sale, assignment, encumbrance, or other transfer of this Lease and any subleasing or occupation of the Leased Property which does not comply with the provisions of this Section shall be void and of no force or effect and any attempt to do so shall constitute a default under this Lease.
- c. No Release. Lessor's consent to any sale, assignment, encumbrance, subleasing, occupation, or other transfer shall not release Lessee from any of Lessee's obligations hereunder or be deemed to be a consent to any subsequent assignment, subleasing, or occupation unless Lessor so agrees in writing. The collection or acceptance of rent or other payment by Lessor from any person other than Lessee shall not be deemed the acceptance of any assignee or subtenant as the tenant hereunder or a release of Lessee from any obligation under this Lease.

11. Default and Remedies.

- a. Events of Default. The occurrence of any one or more of the following events shall constitute an "Event of Default": (i) the failure by Lessee to make any payments required to be made by Lessee under this Lease within ten (10) days of receipt of written notice from Lessor; (ii) the failure by Lessee to observe or perform any of the provisions of this Lease to be observed or performed by the Lessee if such failure continues for a period of thirty (30) days, or such other period of this Lease specifically provides a different period for a particular failure, after written notice by Lessor to Lessee of such failure; provided, however, that with respect to any failure which cannot reasonably be cured within thirty (30) days, an Event of Default shall not be considered to have occurred if Lessee commences to cure such failure within such thirty (30) day period and continues to proceed diligently with the cure of such failure; (iii) at Lessor's option, if Lessee abandons the Leased Property; or (iv) the failure by Lessee to pay its obligations as they become due; the making of any general assignment or general arrangement for the benefit of creditors by Lessee, or the filing by or against Lessee of a petition to have lessee adjudged a bankrupt or a petition for reorganization or arrangement under bankruptcy law or laws affecting creditor's rights unless, in the case of a petition filed against Lessee, such Petition is dismissed within sixty (60) days.
- b. Remedies. On the occurrence of an Event of Default, Lessor may at any time thereafter, with or without notice or demand and without limiting Lessor in

the exercise of a right or remedy which Lessor may have by reason of such default or breach, exercise any rights or remedies Lessor may have at law or in equity, including, but not limited to, one or more of the following:

- i. Declare the Lease at an end and terminated;
 - ii. Sue for any payments due under this Lease; and
 - iii. Sue for any damages sustained by Lessor.
- c. Non-Exclusive Remedies. The remedies of Lessor set forth in this Section shall not be exclusive, but shall be cumulative and in addition to all rights and remedies now or hereafter provided or allowed by law or equity, including, but not limited to, the right of Lessor to seek and obtain an injunction and the right of Lessor to damages in addition to those specified herein. Lessee hereby expressly waives any and all rights of redemption granted by or under any present or future law if Lessee is evicted or dispossessed for any cause or if Lessor obtains possession of the Leased Property by reason of the breach by Lessee of any of its obligations under this Lease.

12. Miscellaneous.

- a. Performance. All payments to be made under this Lease shall be made without prior legal notice or demand unless otherwise provided herein. Time is hereby an essential element to the performance of each and every one and all of the terms, covenants, and conditions to be kept, observed, or performed under this Lease.
- b. Notices. All notices, requests, demands or other communications hereunder (including notices of all asserted actions, claims or demands) shall be in writing and shall be deemed to have been duly given upon personal delivery to the other party, or seventy-two (72) hours after deposit in the U.S. mail, certified or registered mail, return receipt requested, to the addressee at the address herein designated or such other address as may be designated in writing by notice given in the manner provided herein:

If to Lessee:	Central Community College 3134 W. Highway 34 , P.O. Box 4903 Grand Island, NE 68802-4903
If to Lessor:	Albion Development Company, Inc. P.O. Box 547 Albion, NE 68620
- c. Applicable Laws. This Lease shall be governed by and construed in accordance with the laws of the State of Nebraska.
- d. Counterparts. This Lease may be executed in one or more counterparts, each of which shall constitute an original, and all of which, when taken together, shall constitute a single agreement.
- e. Headings. Headings of sections of this Lease are for convenience of reference only and do not form a part hereof and do not in any way modify, interpret or construe the intentions of the parties.

- f. Modification. This Lease contains all of the terms and conditions agreed upon by the Lessor and Lessee with respect to the Leased Property. All prior negotiation, correspondence, and agreements are superseded by this Lease and any other contemporaneous documents. This Lease may not be modified or changed except by written instrument signed by Lessor and Lessee.
- g. Relationship of Parties. Neither the method of computation of rent nor any other provisions contained in this Lease nor any acts of the parties shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between Lessor and Lessee, other than the relationship of landlord and tenant.
- h. Waiver. The acceptance of rent or other payments by Lessor or the endorsement or statement on any check or any letter accompanying any check for rent or other payment shall not be deemed an accord or satisfaction or a waiver of any obligation of Lessee regardless of where Lessor had knowledge of any breach of such obligation. Failure to insist on compliance with any of the terms, covenants, or conditions hereof shall not be deemed a waiver of such terms, covenants, or conditions, nor shall any waiver or relinquishment of any right or power hereunder, at any one time or times or under any other circumstance(s).
- i. Severability. If any term or provision of this Lease or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Lease shall be valid and enforced to the fullest extent permitted by law.
- j. Interpretations. Any uncertainty or ambiguity existing herein shall not be interpreted against either party because such party prepared any portion of this Lease, but shall be interpreted according to the application of rules of interpretation of contracts generally.
- k. Successors and Assigns. This Lease shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted, heirs, representatives, successors and consented-to assigns.
- l. Prior Leases. The Lessor and Lessee declare this to be the Lease between the parties. Any and all prior leases or agreements are revoked and considered null and void.

The parties hereto hereby execute this Lease as of the day and year first written above.

Lessor:

Lessee:

President of Albion Development
Company, Inc.

Joel L. King, Vice President of
Administrative Services

Date: _____

Date: _____

CENTRAL COMMUNITY COLLEGE
Albion Economic Development Corporation (AEDC)
And
Central Community College

Motion to Enter Into a Lease Agreement

Central Community College wishes to enter into a lease agreement with AEDC for utilizing office space in Albion located at 127 s. 4th Street. Legally defined as the north 22 feet of Lots 5 and 6, Block 11, Original Town of Albion, Boone County, Nebraska.

The term of the lease will be for one year and the “Rent” will not be monetary, but we must “...providing educational courses and services in Albion...”.

The College President recommends approval of this lease.

Tom Pirnie
Chair - Board of Governors