LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into the 1st day of September 2026, by and between City of Graymoor-Devondale, whose physical address is 1500 Lynn Way, Louisville, KY 40222, (hereinafter referred to as "Lessor"), and City of Bancroft, whose address is 4949 Old Brownsboro Road #243 , Louisville, KY 40222. (hereinafter referred to as "Lessee").

ARTICLE 1 - GRANT OF LEASE

1.1 Lessor, in consideration of services offered to the public and the covenants and agreements to be performed and observed by the Lessee, does hereby lease to the Lessee and the Lessee does hereby lease and take from the Lessor one office at 1500 Lynn Way along with shared use of the parking lot for the purpose of providing the City of Bancroft an office for their police and for no other use.

ARTICLE 2 - LEASE TERM

2.1 The term of this Lease shall begin on the commencement date, September 1st, 2026 and shall terminate after one year, on September 30th , 2027. If not in default in the performance of its covenants under this lease and if the Lessor agrees, Lessee may be granted renewals of this lease as the parties may agree. Lessor and Lessee shall have the right to terminate this lease with 30-day notice for any reason.

ARTICLE 3 - DETERMINATION OF RENT

3.1 The rent shall be $100 a month.

ARTICLE 4 - SECURITY DEPOSIT

4.1 No security deposit will be required for the term of this lease.

4.2 Lessee has inspected the Premises and accepts the Premises in its “as is” condition as of the Commencement Date, subject to all applicable laws, ordinances, regulations, covenants, and restrictions.

ARTICLE 5 – UTILITIES

5.1 Lessee is not responsible to pay any utility bills but must pay for its own internet access and telephone services if desired.

ARTICLE 6 - OBLIGATIONS FOR REPAIRS

6.1 Lessee shall have no maintenance or repair requirements for the leased premises, unless the property is damaged by Lessee, normal wear and tear excepted.

ARTICLE 7 – INSURANCE BY LESSEE

7.1 Lessee shall maintain, with respect to the Leased Premises, public liability insurance with limits of not less than one million dollars for injury and sufficient property damage insurance. A copy of the policy or a certificate of insurance shall be delivered to Lessor on or before the commencement date and no such policy shall be cancelled without ten (10) days prior written notice to Lessor. Lessee shall add Lessor as an additional insured on such policy.

ARTICLE 8 - USE OF PROPERTY BY LESSEE

8.1 The Leased Premises may be occupied and used by Lessee exclusively as a police office, occupying one office that has historically been used by police staff and use of the parking lot for police car parking. Nothing herein shall give Lessee the right to use the property for any other purpose or to sublease, assign, or license the use of the property to any sublessee, assignee, or licensee, which or who shall use the property for any other use during the term of this lease, without the written agreement of the Lessor.

ARTICLE 9 – ADDITIONAL PROVISIONS

9.1 All Bancroft police department property, furnishings and equipment of Lessee and all other such items hereafter are the sole property of Lessee and may be removed at the expiration of this lease if they are removed without damage to the premises.

9.2 If any term or provision of this Lease or the application hereof to any person or circumstance shall, to any extent, be held 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 be enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year first above written or have caused this Lease to be executed by their respective officers thereunto duly authorized. Signed, sealed, and delivered in the presence of:

"LESSOR"
CITY OF GRAYMOOR-DEVONDALE

John Vaughan
Mayor, John Vaughan

"LESSEE"
CITY OF BANCROFT

Edwin Evers
Mayor, Ed Evers