
BASE LEASE

Grantor:	City of Sedalia, Missouri 200 South Osage Avenue Sedalia, Missouri 65301 Attention: City Administrator
Grantee:	BOKF, N.A. 2405 Grand Blvd., Ste. 840 Kansas City, MO 64108 Attention: Corporate Trust Department
Real Property Legal Description:	See Schedule 1
Dated as of:	September 1, 2017

BASE LEASE

THIS BASE LEASE (the “**Base Lease**”) dated as of September 1, 2017, by and between **CITY OF SEDALIA, MISSOURI**, a third-class city and political subdivision duly organized and existing under the laws of the State of Missouri, as Site Lessor (the “**City**”), and the **BOKF, N.A.**, a national banking association duly organized and existing under and by virtue of the laws of the United States of America with a corporate trust office located in Kansas City, Missouri, in its capacity as Trustee (together with its successors, the “**Trustee**”) under the Trust Indenture dated as of September 1, 2017, between the City and the Trustee, as Site Lessee.

WITNESSETH:

WHEREAS, the City owns fee simple title to the real estate described on **Schedule 1** attached hereto and all buildings and improvements thereon (the “**Project Site**”), and desires to finance or be reimbursed for the costs of a project (the “**Project**”) more specifically described in **Schedule 2** attached hereto (the Project Site and all additions, modifications, improvements, replacements and substitutions made thereon and thereto with the proceeds of the Series 2017B Certificates, and any additional facilities financed with Additional Certificates on the Project Site or other property of the City being collectively referred to as the “**Facilities**”) to be acquired, constructed and installed on the Project Site and on other real property of the City; and

WHEREAS, the City desires to lease the Project Site to the Trustee upon the terms and conditions herein set forth in order to provide for the financing of the Project; and

WHEREAS, the City proposes (a) to enter into a Trust Indenture of even date herewith (the “**Indenture**”), between the City and the Trustee, under which the Trustee will execute and deliver \$5,695,000 principal amount of City of Sedalia, Missouri Certificates of Participation, Series 2017B (the “**Series 2017B Certificates**”), evidencing proportionate interests of the owners thereof in Rental Payments to be made by the City, as Lessee, pursuant to a Lease Agreement of even date herewith (the “**Lease**”), with the Trustee, as Lessor, to provide funds for the purposes described therein, and (b) to lease the Facilities back to the City pursuant to the Lease;

WHEREAS, it is expected that the City and the Trustee will amend the Indenture in connection with the execution and delivery of Additional Certificates (as hereinafter defined; the Series 2017B Certificates and the Additional Certificates being collectively referred to as the “**Certificates**”) to provide additional funds for capital projects of the City and for other purposes;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the City and the Trustee do hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS, RULES OF CONSTRUCTION

Section 1.1. Definitions of Words and Terms. In addition to words and terms defined herein or the Lease, capitalized words and terms as used in this Base Lease shall have the meanings given to such words and terms in the Indenture (which definitions are hereby incorporated by reference).

Section 1.2. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons. Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed such terms by accounting principles generally accepted in the United States of America as from time to time in effect. The table of contents hereto and the headings and captions herein are not a part of this document. Whenever an item or items are listed after the word “including,” such listing is not intended to be a listing that excludes items not listed.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations of the City. The City represents, warrants and covenants to the Trustee as follows:

(a) The City is a third-class city and political subdivision duly organized and existing under the laws of the State of Missouri.

(b) The City has full power and authority to enter into this Base Lease and the transactions contemplated by this Base Lease and the Lease and to carry out its obligations hereunder and thereunder, and by proper action has duly authorized the execution and delivery of this Base Lease and the Lease by its duly authorized officers.

(c) The execution and delivery of this Base Lease and the Lease, the consummation of the transactions contemplated hereby and thereby, and the performance of or compliance with the terms and conditions of this Base Lease and the Lease by the City will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule or regulation applicable to the City or any of its property of any court or governmental body, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

(d) The City has good and marketable fee simple title to the Project Site at the time of execution and delivery of the Series 2017B Certificates free and clear of any liens or encumbrances, except for Permitted Encumbrances, and such real estate will thereby be exempt from property and any other taxes levied by the State of Missouri or any political subdivision thereof or by the City.

(e) The lease of the Project Site by the City to the Trustee, as provided in this Base Lease, will enhance and expand the use of public facilities owned by the City and as a result thereof will serve all of the aforesaid purposes and is therefore necessary, desirable and in the public interest.

(f) The Facilities will comply in all material respects with all presently applicable building and zoning, health, environmental and safety ordinances and laws and all other applicable laws, rules and regulations.

ARTICLE III

LEASE OF THE PROJECT SITE

Section 3.1. Lease of Project Site. The City hereby demises and leases the Project Site to the Trustee, and the Trustee hereby leases the Project Site from the City, subject to Permitted Encumbrances, on the terms and conditions herein set forth.

Section 3.2. Base Lease Term. The term of this Base Lease shall commence as of the date of the delivery hereof and shall end on March 31, 2058, unless such term is sooner terminated as hereinafter provided.

Section 3.3. Quiet Enjoyment.

(a) Subject to the Lease, the Trustee at all times during the term of this Base Lease shall peaceably and quietly have and enjoy the Project Site, subject to Permitted Encumbrances. The Trustee shall use the Project Site solely for the purpose of financing the costs of acquiring, constructing, improving, furnishing and equipping the Project for the City pursuant to the Lease; provided, that in the event of default by the City under the Lease, the Trustee may exercise the remedies provided in the Lease and this Base Lease.

(b) In the event that title to, or the temporary use of, all or a portion of the Facilities is challenged or threatened by means of competent legal or equitable action, the City covenants that it shall cooperate with the Trustee and shall take all reasonable actions, including where appropriate the lawful exercise of the City's power of eminent domain, in order to quiet title to the Facilities in the City.

Section 3.4. No Merger. Subject to **Section 5.1** hereof, no union of the interests of the City and the Trustee herein shall result in a merger of this Base Lease and the Lease or of this Base Lease and the fee title to the Project Site.

Section 3.5. Assignments, Subleases and Mortgage.

(a) Simultaneously with the delivery of this Base Lease, the Trustee is subleasing the Facilities to the City pursuant to the Lease, but subject to the Indenture and the reservation of certain rights under this Base Lease.

(b) The Trustee may not mortgage or otherwise assign its rights under this Base Lease or sublet the Facilities without the written consent of the City except (a) the sublease and lease of the Facilities pursuant to the Lease, (b) the assignment pursuant to the Indenture of its rights under this Base Lease and the Lease, (c) if the Lease is terminated for any reason and this Base Lease is not otherwise terminated as provided herein, or (d) if an Event of Default or an Event of Nonappropriation under the Lease has occurred.

(c) Except with respect to Permitted Encumbrances and as otherwise provided herein, in the Lease or in the Indenture, neither the Trustee nor the City shall, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Facilities. Whenever and as often as any mechanics' or other lien is filed against the Facilities, or any part thereof, the City shall discharge the same of record within 60 days after the date of filing. Notice is hereby given that the Trustee shall not be liable for any labor or materials furnished to the City or to anyone claiming by, through or under the City upon credit, and that no mechanics' or other lien shall attach to or affect the reversionary or other estate of the Trustee in and to the Facilities or any part thereof.

Section 3.6. Eminent Domain. In the event the whole or any part of the Project Site or the Project is taken by eminent domain proceedings, the interest of the Trustee shall be recognized. The proceeds of said condemnation shall be applied as provided in **Article VIII** of the Lease. The Trustee and the City have reached an agreement on the terms of the acquisition of the Facilities at City's option, and to the use of the Project, all as set forth in the Lease. Any acquisition of the Facilities or rights to their use by the City (whether pursuant to the exercise of eminent domain powers or otherwise) shall be pursuant to and in accordance with the Lease, including payment of Rental Payments and the applicable Option Purchase Price as set forth in the Lease. If the City allows the Lease to expire without exercising its option to purchase (whether by failure to exercise its option to extend the Lease for a Renewal Term, failure to exercise its option to purchase at the conclusion of the Maximum Lease Term or failure to cure an Event of Default under the Lease), that action shall constitute an irrevocable determination by the City that the Facilities are not required by it for any public purpose for the term of this Base Lease.

Section 3.7. Title Insurance. The City shall concurrently with the execution of this Base Lease obtain title insurance on the Project Site in the form of an extended ALTA policy. All encumbrances, and endorsements and restrictions to the policies must be acceptable to the Purchaser. The policies may not permit the title insurer to purchase any Certificates in lieu of providing payment under the policy unless, upon purchase, such Certificates are canceled, or to settle claims with any person other than the Trustee, acting with the consent of the Purchaser. The Net Proceeds of such title insurance policy shall be applied in accordance with the provisions of the Indenture and the Lease.

ARTICLE IV

RENTAL PROVISIONS

Section 4.1. Rent and Other Considerations. As and for rental hereunder and in consideration for the leasing of the Facilities to the Trustee hereunder, the Trustee shall:

(a) Cause the Series 2017B Certificates and any Additional Certificates to be delivered to the purchasers thereof having such terms as set forth in the Indenture; and

(b) Cause the proceeds of the sale of the Series 2017B Certificates and any Additional Certificates to be deposited as provided in the Indenture.

Section 4.2. Disbursement from Project Fund. The City will authorize and direct the Trustee to disburse moneys in the Project Fund for the payment, or for reimbursement to the City for payment, of the Project Costs upon the terms and conditions specified in the Indenture and in the Lease.

Section 4.3. Additional Certificates. The Trustee may deliver Additional Certificates for the purposes and upon the terms and conditions provided in the Indenture. If the City is not in default hereunder, the Trustee agrees, on request of the City, from time to time, to use its best efforts to deliver the amount of Additional Certificates specified by the City (within the limits and under the conditions specified herein and in the Indenture), provided that (a) the terms, purchase price and disposition of proceeds of the sale of such Additional Certificates have been approved in writing by the City; (b) the Trustee and the City shall have entered into an amendment to the Lease, if necessary, and this Base Lease, if necessary, to provide for the lease of any additional improvements and extensions to the property of the City and the payment by the City of Rental Payments necessary to pay the Principal Component, premium, if any, and Interest Component of the Rental Payments represented by the Additional Certificates; and (c) the City shall have otherwise complied with the provisions of the Indenture with respect to the issuance of such Additional Certificates.

ARTICLE V

TERMINATION

Section 5.1. Termination; Partial Release. This Base Lease shall terminate upon the completion of the Base Lease term specified in **Section 3.2** hereof; provided, however, in the event (i) the City pays all Rental Payments and Additional Payments required by the Lease during the Maximum Lease Term, or exercises the option to purchase the remaining Base Lease term of the Trustee hereunder and pays the then applicable Purchase Price as provided in the Lease, and (ii) the Indenture has been discharged in accordance with its terms, then this Base Lease shall be considered assigned to the City and terminated through merger of the leasehold interest with the fee interest if the City is the owner of the fee interest and elects to terminate the leasehold interest so acquired from the Trustee. The Trustee agrees, upon such assignment and termination of the Base Lease term, to quit and surrender the Facilities as they then exist to the City free and clear of encumbrances, except Permitted Encumbrances.

Section 5.2. Default by the City. If an Event of Default or an Event of Nonappropriation under the Lease occurs for any reason, or if the City terminates the Lease and fails to purchase the Trustee's interest in the Facilities as provided in the Lease, the Trustee, or its assignee, shall have the right to possession of the Facilities for the remainder of the Base Lease term and shall have the right to sublease the same or sell its interest in this Base Lease upon whatever terms and conditions it deems prudent. In such event, the Trustee shall obtain the same insurance coverage with respect to the Facilities as the City is required to obtain under the Lease for the remainder of the Base Lease term and will furnish the City with evidence thereof. In the event that the Trustee shall receive a payment for the sale of its interest or total rental payments for subleasing that are, after the payment of the Trustee's expenses in connection therewith including fees and expenses of the Trustee, in excess of the purchase price applicable at the time of termination or default plus interest thereon at the interest rate per annum borne by the Certificates (which must be an amount sufficient to pay the Principal Component, premium, if any, and Interest Component with respect to the Certificates, or to provide for the payment thereof as provided in **Article XII** of the Indenture, with amounts so received to be credited first to such Interest Component and then to Principal Component), then such excess shall be paid to the City by the Trustee, its assigns or its sublessee.

Section 5.3. Default by the Trustee. Notwithstanding any default by the Trustee hereunder, the City shall not have the right to exclude the Trustee from the Facilities or to take possession thereof (except pursuant to the Lease) or to terminate this Base Lease prior to the termination of the Base Lease term; except that if, upon exercise of the option to purchase the Trustee's interest in the Facilities under the Lease granted to the City in the Lease and after the payment of the purchase price specified therein and the other sums payable under the Lease, the Trustee fails to convey its interest therein to the City pursuant to said option, then the City shall have the right to terminate this Base Lease, such termination to be effective 30 days after delivery of written notice of such termination to the Trustee. However, in the event of any default by the Trustee hereunder, the City may maintain an action for damages or, if permitted in equity, for specific performance. In no event shall the Trustee be liable for consequential or punitive damages.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.1. Amendments, Changes and Modifications. This Base Lease may not be effectively amended, changed, modified, altered or terminated, except as provided in the Indenture.

Section 6.2. Notices. Any notice, request, complaint, demand or other communication required by this Base Lease to be given to or filed with the City or the Trustee shall be in writing and shall be given or filed in the manner and at the addresses specified in the Indenture.

Section 6.3. Waiver of Personal Liability. All liabilities under this Base Lease on the part of the Trustee are corporate liabilities of the Trustee, and, to the extent permitted by law, the City hereby releases each and every incorporator, member, director and officer of the Trustee of and from any personal or individual liability under this Base Lease. No incorporator, member, director or officer of the Trustee shall at any time or under any circumstances be individually or personally liable under this Base Lease for anything done or omitted to be done by the Trustee hereunder.

Section 6.4. Binding Effect. This Base Lease shall inure to the benefit of and shall be binding upon the City, the Trustee and their respective successors and assigns.

Section 6.5. Severability. In the event any provision of this Base Lease shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 6.6. Execution in Counterparts. This Base Lease may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

Section 6.7. Applicable Law. This Base Lease shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 6.8. Electronic Storage of Documents. The Trustee and the City agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions or original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

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IN WITNESS WHEREOF, the parties hereto have caused this Base Lease to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

CITY OF SEDALIA, MISSOURI, as Site Lessor

(SEAL)

By: _____
Name: Stephen Galliher
Title: Mayor

ATTEST:

Name: Arlene Silvey, MPCC
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF PETTIS)

On this ____ day of _____ 2017, before me, the undersigned, a Notary Public, appeared _____, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF SEDALIA, MISSOURI**, a third-class city and political subdivision duly organized and existing under the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed in behalf of said City by authority of its City Council, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Printed Name: _____
Notary Public in and for said State
Commissioned in _____ County

BOKF, N.A.,
as Site Lessee

(SEAL)

By: _____
Name:
Title:

ATTEST:

Name:
Title:

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF _____)

On this ____ day of _____, 2017, before me, the undersigned, a Notary Public, appeared _____, who being before me duly sworn did say that [s]he is a Vice President of **BOKF, N.A.**, a national banking association, and that said officer being authorized so to do executed the foregoing instrument for the purposes therein contained by signing the name of the bank as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Printed Name: _____
Notary Public in and for said State
Commissioned in _____ County

**SCHEDULE 1
TO BASE LEASE**

THE PROJECT SITE

TRACT 1

PARCEL A:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF AN ALLEY RUNNING EAST AND WEST THROUGH BLOCK 43 OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, MISSOURI, AND THE WEST LINE OF KENTUCKY AVENUE, SAID POINT BEING ONE HUNDRED THIRTY TWO FEET IN A SOUTHERLY DIRECTION SOUTH OF THE SOUTH LINE OF SECOND STREET, IN THE CITY OF SEDALIA, MISSOURI; THENCE RUNNING IN A WESTERLY DIRECTION ALONG THE SOUTH LINE OF SAID ALLEY AND PARALLEL WITH SAID SECOND STREET ONE HUNDRED SEVENTY TWO FEET SIX INCHES, THENCE SOUTHERLY AND PARALLEL WITH KENTUCKY AVENUE, SIXTY FIVE FEET, THENCE IN AN EASTERLY DIRECTION AND PARALLEL WITH SECOND STREET, ONE HUNDRED SEVENTY TWO FEET SIX INCHES TO THE WEST LINE OF KENTUCKY AVENUE, THENCE IN A NORTHERLY DIRECTION AND ALONG THE WEST LINE OF KENTUCKY AVENUE SIXTY FIVE FEET TO THE PLACE OF BEGINNING.

PARCEL B:

ALL THAT PART OF THE ALLEY VACATED BY ORDINANCE 6391 ADJOINING THE ABOVE-DESCRIBED *PARCEL A* ON THE NORTH AND WEST BOUNDARIES THEREOF.

TRACT 2

A PART OF BLOCK NUMBER 43 OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, PETTIS COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST LINE OF KENTUCKY AVENUE AT THE NORTHEAST CORNER OF THE LAND FORMERLY OWNED BY WILLIAM BECK, WHICH POINT IS 229 FEET IN A SOUTHERLY DIRECTION FROM THE NORTHEAST CORNER OF SAID BLOCK NUMBER 43, RUNNING THENCE NORTH ALONG THE WEST LINE OF KENTUCKY AVENUE, 32 FEET; THENCE IN A WESTERLY DIRECTION PARALLEL WITH SECOND STREET, 172 FEET AND 6 INCHES; THENCE IN A SOUTHERLY DIRECTION PARALLEL WITH KENTUCKY AVENUE 32 FEET TO THE NORTH LINE OF SAID LAND FORMERLY OWNED BY WILLIAM BECK; THENCE IN AN EASTERLY DIRECTION ALONG THE NORTH LINE OF SAID LAND FORMERLY OWNED BY WILLIAM BECK, 172 FEET AND 6 INCHES TO THE PLACE OF BEGINNING.

TRACT 3

PARCEL A:

THE NORTH ONE HALF OF THAT PART OF BLOCK FORTY THREE (43) OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, PETTIS COUNTY, MISSOURI, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST LINE OF KENTUCKY AVENUE, ONE HUNDRED TWELVE AND EIGHT HUNDREDTHS (112.08) FEET IN A NORTHERLY DIRECTION FROM THE NORTH LINE OF THIRD STREET; THENCE WESTERLY PARALLEL WITH SECOND STREET, ONE HUNDRED SEVENTY TWO AND FIVE TENTHS (172.5) FEET TO THE EAST LINE OF AN ALLEY; THENCE

NORTH AND PARALLEL WITH KENTUCKY AVENUE ONE HUNDRED THIRTY THREE (133) FEET TO LAND NOW OR FORMERLY OWNED BY IDA RUCKLE; THENCE EAST ONE HUNDRED SEVENTY TWO AND FIVE TENTHS (172.5) FEET, MORE OR LESS, TO THE WEST LINE OF KENTUCKY AVENUE; THENCE SOUTH ALONG THE WEST LINE OF KENTUCKY AVENUE ONE HUNDRED THIRTY THREE (133) FEET TO THE POINT OF BEGINNING.

PARCEL B:

THE SOUTH ONE HALF OF THAT PART OF BLOCK FORTY THREE (43) OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, PETTIS COUNTY, MISSOURI, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST LINE OF KENTUCKY AVENUE ONE HUNDRED TWELVE AND EIGHT HUNDREDTHS (112.08) FEET IN A NORTHERLY DIRECTION FROM THE NORTH LINE OF THIRD STREET; THENCE WESTERLY PARALLEL WITH SECOND STREET ONE HUNDRED SEVENTY TWO AND FIVE TENTHS (172.5) FEET TO THE EAST LINE OF AN ALLEY; THENCE NORTH AND PARALLEL WITH KENTUCKY AVENUE ONE HUNDRED THIRTY THREE (133) FEET TO LAND NOW OR FORMERLY OWNED BY IDA RUCKLE; THENCE EAST ONE HUNDRED SEVENTY TWO AND FIVE TENTHS (172.5) FEET, MORE OR LESS, TO THE WEST LINE OF KENTUCKY AVENUE; THENCE SOUTH ALONG THE WEST LINE OF KENTUCKY AVENUE ONE HUNDRED THIRTY THREE (133) FEET TO THE POINT OF BEGINNING; TOGETHER WITH ALL OF THE ALLEY ON THE SOUTH SIDE THEREOF, VACATED BY ORDINANCE 2623, PASSED ON NOVEMBER 2, 1925.

TRACT 4

PARCEL A:

LOT 1 IN W. A. LATIMER'S SUB-DIVISION OF LOTS NO. 15 & NO. 16 IN BLOCK 43 OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, PETTIS COUNTY, MISSOURI.

PARCEL B:

LOT 2 IN W. A. LATIMER'S SUB-DIVISION OF LOTS NO. 15 & NO. 16 IN BLOCK 43 OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, PETTIS COUNTY, MISSOURI.

PARCEL C:

LOT 3 IN W. A. LATIMER'S SUB-DIVISION OF LOTS NO. 15 & NO. 16 IN BLOCK 43 OF THE ORIGINAL PLAT OF THE CITY OF SEDALIA, PETTIS COUNTY, MISSOURI.

PARCEL D:

THE PORTION OF THE ALLEY VACATED BY ORDINANCE 8993, RECORDED IN BOOK 699 AT PAGE 483, LYING BETWEEN SAID LOTS 1, 2 AND 3, AND THE ABOVE-DESCRIBED *TRACT 3*.

**SCHEDULE 2
TO BASE LEASE**

THE PROJECT

The Project includes the acquisition, construction, renovation, improvement, furnishing and equipping of buildings for the Lessee, including the construction of a new police station and renovation and improvement of city hall of the space occupied by the police department.