

AGREEMENT

THIS AGREEMENT is made and entered into by and between the Clinton Industrial Authority of Custer County, Oklahoma, hereinafter referred to as “Lessor”, and Brainerd Chemical Co., Inc., hereinafter referred to as “Lessee”, this 3rd day of June, 2008.

For the consideration of \$1,500 per month, Tenant does hereby rent the property owned by the Clinton Industrial Authority at 213 E. Hayes and described more particularly as:

(a full legal description will be inserted when the Report of Survey is delivered)

The terms and conditions of the lease between the parties shall be as follows:

Term.

1. This lease shall extend for a period of five (5) years beginning on the date executed by both parties. The lease may be extended by Lessee upon the same terms and conditions, with a reasonable increase in rent, for successive periods of five (5) years each with sixty (60) days written notice to Lessor.

General.

2. Lessee agrees to pay all real estate taxes or assessments if any are levied against the leased premises before the same become delinquent. In the event Lessee fails to pay such taxes, Lessor may, at its option, pay any such taxes and assessments that may be levied against the premises, and add such amounts to the following month's rent.

3. Lessee agrees to indemnify Lessor against liability on all claims for damages and injuries to persons on the property, which result from the activities or omission of Lessee or its agents or its employees upon the demised premises during the term thereof.
4. Nothing in this lease shall be construed to prevent the Lessor from making such use of the leased premises as they may see fit, so long as such use in no way restricts, limits, or interferes with the operations of, and the use of the premises by Lessee.
5. All improvements and equipment placed on the leased premises by Lessee shall remain the property of the Lessee, and Lessee shall have the right to remove such property prior to the expiration of this lease, provided that the removal will not cause injury to the subject property.
6. This agreement shall inure to the benefit of and shall be binding upon the heirs, legal representative, successors and assigns of the parties, provided that Lessee may not assign this lease without the permission of Lessor.
7. Tenant shall use best efforts to avoid damaging the property, ordinary wear and tear accepted. In spite of best efforts, should damage occur, outside of normal wear and tear, the tenant will indemnify the Lessor against any loss of any nature.
8. Tenant shall not make any alterations or additions or improvements in or to said premises without written consent of the Lessor.
9. Tenant is responsible for all utility services at the subject premises.

Default.

10. Upon default, Lessor shall have the right to terminate this lease and immediately reenter the property.

Witness the hands of the parties the day and date first above written.

CLINTON INDUSTRIAL AUTHORITY

Lynn E. Norman, Chairman

ATTEST

Lisa Anders, Secretary

BRAINERD CHEMICAL CO., INC.

Mathew A. Brainerd, President

ATTEST

Pam Flusche, Secretary

MUTUAL TERMINATION OF LEASE AGREEMENT

The parties mutually agree to terminate the agreement entered into on _____, attached hereto as Exhibit A.

CLINTON INDUSTRIAL AUTHORITY

Lynn E. Norman, Chairman

ATTEST

Lisa Anders, Secretary

BRAINERD CHEMICAL CO., INC.

Mathew A. Brainerd, President

ATTEST

Pam Flusche, Secretary