

LEASE AGREEMENT

THIS AGREEMENT, made this 10th day of May 1994, between the Village of Glen Carbon, Illinois, a municipal corporation hereinafter referred to as "landlord", and the Metro East Model Railroad Club, Inc., an Illinois Corporation hereinafter referred to as "tenant":

WITNESSETH, that the said landlord does hereby lease to the said tenant, the following described property, situated in the Village of Glen Carbon, County of Madison, State of Illinois, via:

The Old Firehouse Building (Main Floor) situated at the southwest corner of the intersection of School Street and Summit Avenue, Glen Carbon, Illinois

for an indefinite term, subject to termination as set forth hereinafter.

As partial consideration for this said lease, the Village of Glen Carbon has determined that the public will substantially benefit from having the opportunity to examine a model railroad recreation of the historic Glen Carbon area which will provide an educational and historical perspective for all Glen Carbon residents and other persons interested in preserving the railroad history of this area. Additionally the opportunity for unrestricted membership in the Metro East Model Railroad Club, Inc., an Illinois Corporation will afford an additional recreational opportunity for residents of the community.

As additional consideration for said lease, the landlord agrees to waive any and all rental or lease payments during said indefinite term conditioned upon the tenant performing and meeting the following conditions during the term of this lease:

1. The tenant will be open for membership to all applicants from the metro east area (including at least Madison County residents and St. Clair County residents).
2. The tenant agrees to construct, at the leased premises, a model railroad layout depicting historic Glen Carbon, Illinois.
3. Tenant agrees to hold periodic "Open Houses" for access by the general public to view the model railroad layout depicting historic Glen Carbon, Illinois on dates which coincide with the celebration of special activities by the Village of Glen Carbon, Illinois.

Either party to this Lease Agreement shall have the right to terminate said Lease Agreement upon delivery of written notice to the other party. Said notice must be delivered at least 180 days prior to the lease termination date.

And the tenant covenants with the landlord, that at the expiration of the term of this lease, tenant will yield up the premises to the landlord without further notice in as good condition as when the same were entered upon by the tenant, less by ordinary wear and tear expected;

And the said tenant shall permit the landlord to have free access to the premises hereby leased for the purpose of examining or exhibiting the same, or to make any needful repairs or alterations of such premises, which said landlord may see fit to make; also to allow to have placed upon said premises, at all times, notices of "For Sale", "To Rent", or the like, and will not interfere with the same.

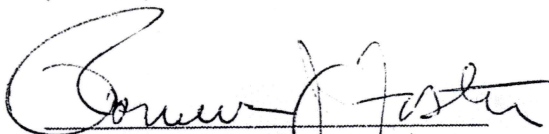
It is further agreed that the tenant shall keep said premises in a clean and healthy condition, in accordance with the ordinances of the Village, and the directions of the Building and Zoning Administrator and the Department of Public Works, and all rules, regulations, ordinances, laws or statutes of any governmental body applicable to said lease premises.

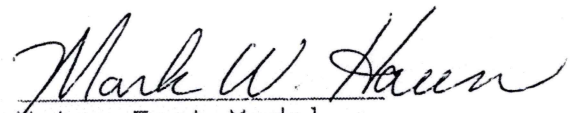
The tenant shall pay all attorney's fees, expenses and costs of the landlord in the event that eviction becomes necessary because of tenant's hold over after termination of said lease.

Tenant shall not permit any lien to be placed upon the leased premises or upon any portion of same without the express written consent of landlord.

Each of the provisions of this lease agreement shall extend to and, as the case may be, bind or insure to the benefit of, not only the landlord and tenant, but also to their respective legal representatives, assigns, and successor in interest.

(Seal)

  
Village of Glen Carbon

  
Metro East Model  
Railroad Club, Inc.