

LEASE AGREEMENT

This agreement is made and entered into between CLIFF R. TODD, 664 CR 163, Longbranch, Panola County, Texas 75669, as Grantor, and PANOLA COUNTY, TEXAS, a governmental subdivision of the State of Texas, as Grantee this 26th day of June, 2017.

WHEREAS, CLIFF R. TODD is the owner of the property described on Exhibit A attached hereto and made a part hereof and is desirous of allowing PANOLA COUNTY, to use such land for purposes of acquiring dirt and clay used in the construction and maintenance of roads in Panola County, Texas: and

WHEREAS, PANOLA COUNTY is desirous of obtaining a location to acquire dirt and clay, and for the purpose of building and maintaining roads in Panola County, Texas.

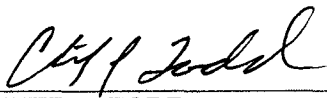
THE PARTIES AGREE AS FOLLOWS:

Grantor does hereby grant Grantee the exclusive right to use the above described property for the purposes set out above together with the free rights of ingress and egress to said property required by Grantee in the full exercise and enjoyment of the rights hereby conferred.

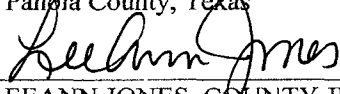
Grantee shall pay as consideration to Grantors for the benefit to it conveyed the sum of ONE and 25/100 DOLLARS (\$1.25) per yard for each yard of soil or clay removed by Grantee from the described premises. Additionally the Grantor shall pay Grantee the sum of FIFTY DOLLARS (\$50 00) per month as long as this Lease Agreement is effective. Either party may terminate this Lease Agreement by giving thirty (30) day notice. Along with the rights conferred above, the Grantee also reserves the right to store materials and equipment on site as needed during the term of this Lease.

Grantor specifically warrants and represents to Grantee that Grantor is vested with the full power and sole authority to convey to Grantee the dirt and clay from the property without the joinder of any other party.

Signed this 26th day of June, 2017.

Grantor: 
CLIFF R. TODD

As approved in Commissioners' Court on the 26th day of June, 2017.

Grantee: Panola County, Texas
By: 
LEEANN JONES, COUNTY JUDGE

31.4 acres, more or less, in the John McAdams Survey, in Panola County, Texas and being the same land described in a deed from Emmett Cyphers to Virginia McCormack Todd, dated December 9, 1963, and recorded in Vol. 464, Page 550, of the Deed Records of Panola County, Texas.

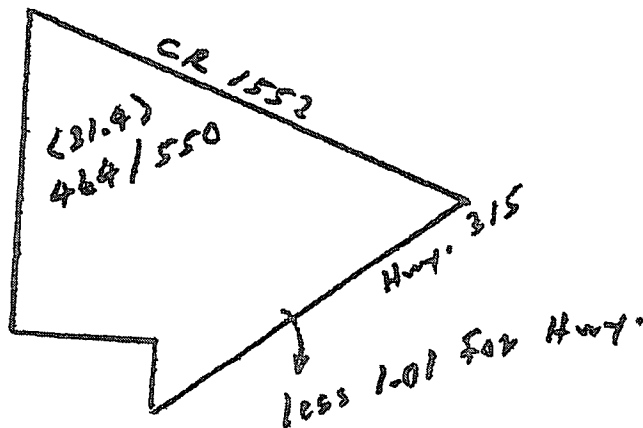


EXHIBIT A