

LEASE AGREEMENT

This agreement is made and entered into between JOHN TIMMY SPRADLEY and wife, PAMELA SPRADLEY as Grantor and PANOLA COUNTY, TEXAS, a governmental subdivision of the State of Texas, as Grantee this 27th day of December, 2017.

WHEREAS, JOHN TIMMY SPRADLEY and wife, PAMELA SPRADLEY are the owners of the following described land to-wit:

All that certain tract of land situated in Panola County, Texas, in the H.J. SASSER SURVEY A-658, being all of the Tract 1, called 26 acre tract, all of the Tract 2, called 0.530 acre tract and all of the Tract 3, called 31 acre tract all conveyed in a Gift Deed from Sherman C. Spradley to Charleye Allen McFadden and recorded in Volume 1450, Page 405 of the Official Public Records of Panola County, Texas, SAVE AND EXCEPT a called 13 acre tract conveyed from Conway Nelson Spradley et ux, to Sherman Spradley and recorded in Volume 660, Page 142 of the Deed Records of Panola County, Texas.

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:

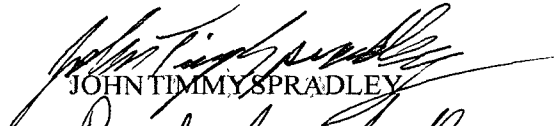

Granters do hereby grant Grantee the exclusive right to use the above described property for the removal of dirt and clay for the purposes set out herein together with the free rights of ingress and egress to said property required by Grantee in the full exercise and enjoyment of the rights hereby conferred. In the event Grantor sells the above described property then this Lease Agreement shall terminate upon the date of the closing of the sale.

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 to the other party. 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.

This Lease Agreement replaces the prior Agreement made by the parties in 2017.

Signed this 27th day of December, 2017

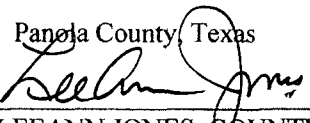
Grantors:


JOHN TIMMY SPRADLEY

PAMELA SPRADLEY

As approved in Commissioners' Court on the 27th day of December, 2017

Grantee: Panola County, Texas

By:


LEEANN JONES, COUNTY JUDGE