

ORDINANCE NO. 2011-184

AN ORDINANCE APPROVING A LEASE AGREEMENT WITH WELLS FARGO BANK FOR PARKING LOT SPACES LOCATED AT THE WILLIAMS TRADE SQUARE, PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Wells Fargo Bank has leased 58 parking spaces on the Williams Trade Square ("Square") from the City for the past eight years; and

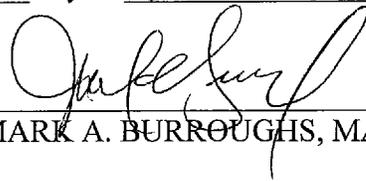
WHEREAS, the Lease Agreement between the City of Denton and Wells Fargo Bank has expired and the new Lease Agreement provides Wells Fargo Bank the same 58 parking spaces; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The City Manager of the City of Denton, Texas, is hereby authorized to execute a lease agreement between the City of Denton and Wells Fargo Bank to lease 58 parking spaces in the "Williams Trade Square," a copy of which Lease Agreement is attached hereto and incorporated by reference herein.

SECTION 2. This Ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the 4th day of October, 2011.

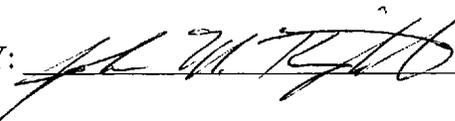


MARK A. BURROUGHS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: 

APPROVED AS TO LEGAL FORM:
ANITA BURGESS, CITY ATTORNEY

BY: 

LEASE AGREEMENT

This Agreement is made and entered into by and between the City of Denton, Texas, hereinafter referred to as Lessor, and Wells Fargo Bank, N.A., (successor in interest to Wells Fargo Bank, Texas N.A. through consolidation), hereinafter referred to as Lessee to be effective as of the Effective Date as provided herein. For and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Lessor leases to Lessee and Lessee leases from Lessor 58 parking spaces at the Williams Trade Square located in the City of Denton, Texas, which parking spaces are more particularly described and depicted as spaces 1 through 58 in Exhibit "A" attached hereto and made a part hereof by reference (the "Lease Premises") for an initial lease period of 12 months commencing on the 1st day of October, 2011 and ending on September 30, 2012 (the "Initial Term"), at a monthly rate of Seventeen Dollars and Fifty Cents (\$17.50) for each parking space for a total annual rent of Twelve Thousand, One Hundred Eighty Dollars and no/Cents (\$12,180). The Lease Premises may only be used as a parking lot for motor vehicles.
2. Lessee shall pay the rent annually with the annual rent for the first year of the Initial Term to be due and payable within fifteen days after the Date of Execution of this lease agreement provided below. The rental rate for the Option Terms will be as provided in Section 4 below.
3. Lessee agrees to (i) allow Lessor to have free access to the Lease Premises; (ii) to leave the Lease Premises, on termination of the lease agreement, in good repair, and (iii) not assign its leasehold interest or sublet the Lease Premises or any part thereof without the prior written consent of Lessor. **Lessee shall indemnify, hold harmless and defend Lessor from any and all claims, actions, causes of action, liability, damages or loss resulting from the use of the Lease Premise. Further, the City assumes no responsibility or liability for harm, injury, or any damaging events which are directly or indirectly attributable to premises defects which may now exist or which may hereafter arise upon the premises, responsibility for any and all such defects being expressly assumed by the Contractor.** Lessor shall maintain liability insurance throughout the Initial Term and Option Terms in the manner provided in the "Insurance Requirements" which are attached hereto and made a part hereof as Exhibit "B".
4. Lessee shall have the option to extend this Lease for seven (7) successive terms of twelve (12) months each at such rental that the City Manager shall establish. To exercise the option to extend, Lessee shall give Lessor sixty (60) days written notice of its intent to renew the Lease. Upon receipt of such notice, the City Manager shall give Lessee written notice of the increase, if any, in rental. Increases in rental shall be based upon economic conditions.
5. Notwithstanding anything contained herein to the contrary, the Lessor may terminate this lease agreement, including and extension thereof, at any time by giving Lessee 90 days advance written notice of termination. In such case, the Lessor shall refund to Lessee those portions of annual rental already paid that are attributable to the time period after termination.

6. All notices and payments may be sent to the Lessor and Lessee at the following addresses, except that notices may be sent via facsimile to the fax nos. below:

To Lessor:

City of Denton
Attention: City Manager
215 E. McKinney
Denton, Texas 76201
Fax No. 940.349.7206

To Lessee:

Wells Fargo Corporate Properties Group
Attn: Manager (BE# 101374)
MAC Q2129-113
200 Lomas Blvd., NW Suite 1110
Albuquerque, NM 87102

Copy to:

Wells Fargo Corporate Properties Group
Attn: Lease Administration (BE# 101374)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262

7. This lease agreement shall be construed and enforced under the laws of the State of Texas and is fully performable in Denton County, Texas. Exclusive venue for any suit under or arising under this lease agreement shall be Denton County, Texas.

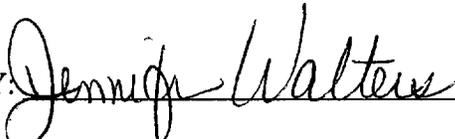
The parties hereto have executed this Lease Agreement on the 14th day of October, 2011 (the "Date of Execution") to be effective as of October 1, 2011 (the "Effective Date").

CITY OF DENTON, TEXAS

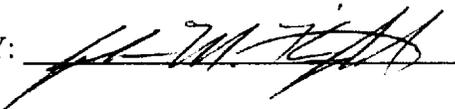


GEORGE C. CAMPBELL
CITY MANAGER

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: 

APPROVED AS TO FORM:
ANITA BURGESS, CITY ATTORNEY

BY: 

WELLS FARGO BANK, TEXAS, N.A.

BY: 
GARY D. WILLIAMS
VICE PRESIDENT & MANAGER

BY: Bob Williams
BOB WILLIAMS
NEGOTIATOR

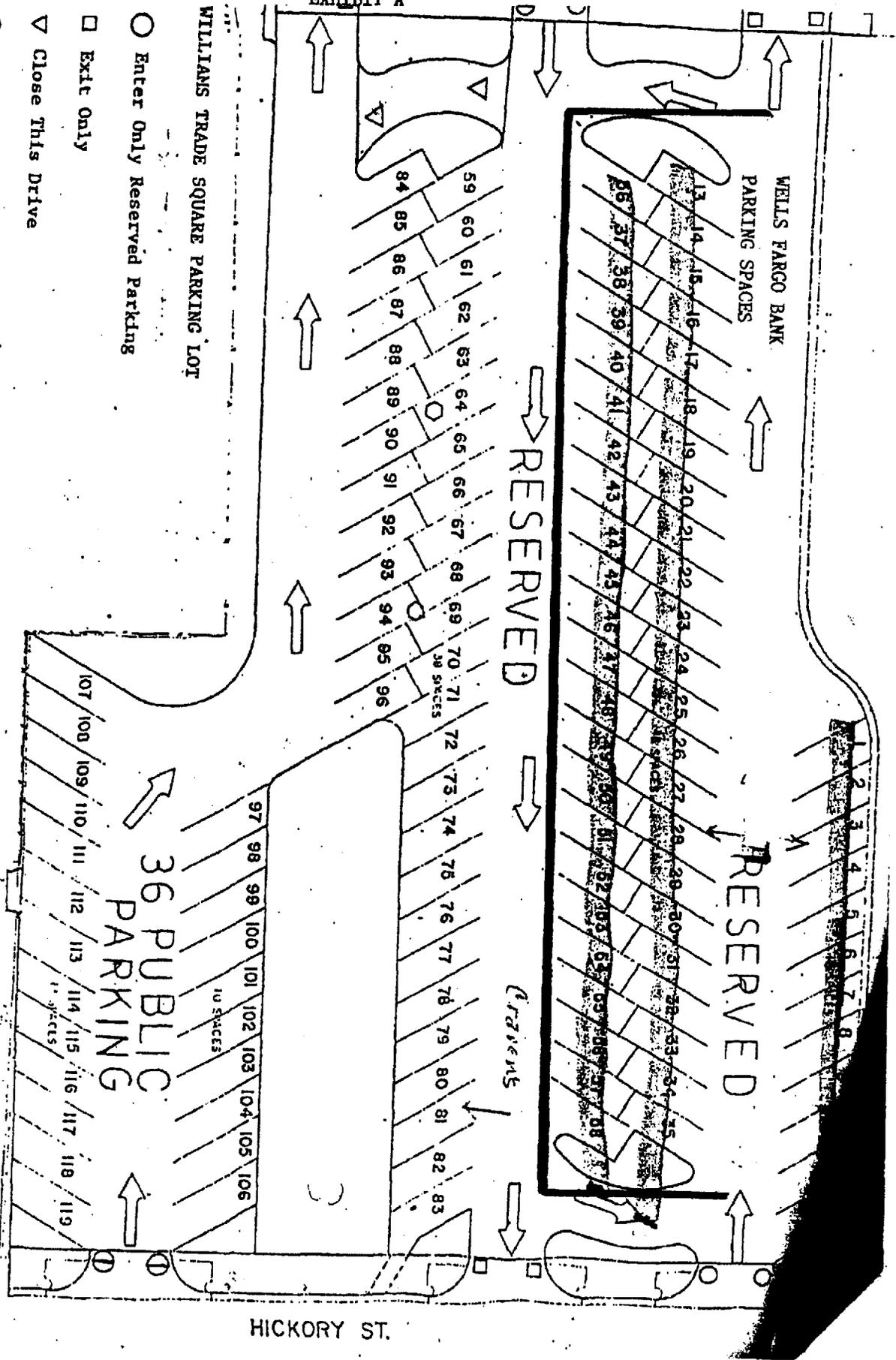
ATTEST:

BY: Beverly R. Chavez

APPROVED AS TO FORM:

BY: _____

EXHIBIT A



- Enter Only Reserved Parking
- Exit Only
- ▽ Close This Drive
- ⊕ Enter Only Public Parking
- Center Dividers

Appropriate leased parking decals will be issued. These decals will be placed on the left side of the rear window.

EXHIBIT B

1. GENERAL REQUIREMENTS

The Contractor must maintain the types and amounts of required insurance throughout the term of the Contract. Contractor is solely responsible for providing a certificate of insurance evidencing the required coverage types and amounts. The City may terminate this contract if Contractor fails to timely comply with these requirements.

Required insurance must be issued by a company or companies of sound and adequate financial responsibility and authorized to do business in the State of Texas. All policies are subject to examination and approval by the City's office of Risk Management for their adequacy as to content, form of protection, and providing company.

Required insurance naming the City as additional insured must be primary insurance and not contributing with any other insurance available to City, under any third party liability policy.

2. ADDITIONAL REQUIREMENTS

The required liability insurances and their certificates must:

- A. Name the City as an additional insured with respect to operations for which this contract is made.
- B. Provide for 30-day advance written notice of cancellation or material change.

<u>Type</u>	<u>Amount</u>
1. Commercial (Public) Liability including but not limited to: <ul style="list-style-type: none">. Premises/Operations. Independent Contractors. Products/Completed Operations. Contractual Liability	\$500,000 combined single limit for bodily injury and property damage (per occurrence)