



UPSHUR COUNTY COMMISSIONERS COURT

GILMER, TEXAS

October 15, 1965

Commissioners Court of Upshur County met in special session with all members present. Bids were opened for purchase of one Motor Grader. Purchase to be made with trade in of one Model 45 Allis Chalmers Motor Grader. Motion made by Bryant Holmes second by Milton Langford to accept bid of George P. Bane Inc. for one Model D Allis Chalmers Motor Grader. Purchase price of \$6500.00 difference. Purchase to be made on Lease*Purchase Agreement assigned to First National Bank, Gilmer, Texas. Motion Carried.

L. G. McKee
Jim Shockey
Bryant Holmes
M. L. Langford
A. H. Hatcher

LEASE AGREEMENT

THIS LEASE, made this the 1st day of November, 1965, between George P. Bane, Inc. of Tyler, Texas, hereinafter known as LESSOR, and Upshur County Precinct No. 2 a quasi municipal corporation of the State of Texas, as LESSEE, acting by and through its COMMISSIONER'S COURT Pursuant to an order duly and regularly passed on the 1st day of November, 1965, witnesseth that

Whereas, the LESSEE requires the use of the following equipment
One (1) new Allis-Chalmers Model D Gasoline Powered Motor Grader,
Serial No. 6460

hereinafter referred to as Motor Grader for the purpose of building and maintaining roads; and whereas, there is now available, and will be available in said County's Road and Bridge Fund, monies which it may lawfully spend for leasing said Motor Grader

1 Now therefore, the LESSOR in consideration of the payment of trade-in of 45 Motor Grader #290 and payment of lease installments hereinafter reserved, hereby leases to LESSEE, said Motor Grader for a minimum period commencing on the date of this LEASE and ending October 15, 1966, on the following terms

1	\$3250.00 due 12/1/65	13	19
2	\$1625.00 due 6/15/66	14	20
3	\$1625.00 due 12/15/66	15	21
4	10	16	22
5	11	17	23
6	12	18	24

2 The LESSEE acknowledges receipt of above desired Motor Grader, in good order and new condition and upon the expiration of the terms of this lease (in the event the option hereinafter referred to has not been exercised) or upon the prior termination of this lease, the LESSOR shall be entitled to the immediate possession of said Motor Grader and the LESSEE shall thereupon deliver said Motor Grader

to the LESSOR at Tyler, Texas, in good order and condition, ordinary wear and tear thereof excepted

3 The LESSEE shall have the right to make any reasonable and lawful use of said Motor Grader and shall take reasonable and proper care thereof, and at its own expense make all necessary repairs and replacements in the event of any default by the LESSEE in the payment of rent, or otherwise, this LEASE shall terminate at the option of the LESSOR

4 The LESSOR hereby gives the LESSEE the option to purchase said Motor Grader in its then condition, at any time during the term of this LEASE (or within any extension or renewal thereof) or within five days thereafter for the purchase price of \$ 6,500.00 to be paid in cash or legally issued County Warrants plus 6% per annum interest on the amount from the date of this LEASE until such purchase price has been paid from which total amount shall be deducted rentals theretofore paid In the event said option of purchase is exercised, however, all rentals theretofore paid shall be deducted therefrom as of the dates such rental installments were paid In the event the payments are not paid at maturity they shall bear six percent per annum interest until paid

5 The LESSOR hereby gives the LESSEE the option to renew or extend this LEASE at any time during the term thereof, or within five days thereafter, and upon the same terms and conditions as herein stipulated, said renewal or extension, if any, to be endorsed upon this LEASE and signed by both parties thereof

6 It is hereby expressly understood and agreed that the LESSOR shall not in any case, or under any circumstances be held liable for any loss or damage, or claims for loss or damage, of any kind or character whatsoever, to persons or property, or otherwise, arising from, or in any manner connected with the use or operation of said Motor Grader and any and all loss or damage, and claims for loss or damage, are hereby specifically waived by the LESSEE

7 It is expressly agreed and understood that this LEASE does not obligate the LESSEE to purchase said Motor Grader or to renew this LEASE It is further expressly agreed and understood that if in the future the LESSEE avails itself of the option either to renew this LEASE or to purchase said Motor Grader as herein provided, it will do so only upon the condition that at the time of exercising said option or renewing this LEASE it either has available for said purpose, monies currently available which it will then be lawfully entitled to expend or is lawfully entitled to incur the necessary liability for the rental or the payment of the purchase price

8 Any notice that either party desires to give to the other shall be in writing and forwarded by registered mail to the last known address of the other party.

9 This LEASE is executed in triplicate, a copy of which LESSEE hereby acknowledges having received

GEORGE P. BANE, INC. LESSOR
 By George P. Bane
 UPSHUR COUNTY, PRECINCT NO. 2 LESSEE
 By L. H. McRae County Judge
 ATTEST O. W. Lloyd County Clerk
Jimm Shaver Commissioner Precinct No 1
August Holmes Commissioner Precinct No 2
M. B. Longford Commissioner Precinct No 3
A. D. Hacker Commissioner Precinct No 4

STATE OF TEXAS
 COUNTY OF Upshur
 I, O. W. Lloyd, County Clerk in and for Upshur County, Texas do hereby certify that the above and foregoing is true and correct copy of the LEASE AGREEMENT entered into this date by and between George P. Bane Inc. as LESSOR, and Upshur County, Texas, as LESSEE, and the same appears of record in Vol 13, Page 13, of the COMMISSIONER'S COURT MINUTES OF Upshur County, Texas

Given under my hand and seal of office, this, the 3 day of Nov, 1965 A. D.
O. W. Lloyd
 County Clerk Upshur County Texas

LEASE AGREEMENT

between _____
and _____

FILED
1965 NOV -3 AM 10.54
O. W. LOYD
CLERK, UPSHUR COUNTY

Assignment of Lease

Date November 1, 1965
City Tyler,
State Texas

For value received the undersigned does hereby sell, assign, and transfer unto First National Bank the annexed lease dated November 1, 1965

made by the undersigned to Upshur County Precinct No. 2, Texas
(Lessor's Name) (Address)

of Model Allis-Chalmers Model D Machinery, Serial No (s) 6460 and all property therein described, all moneys due and to become due thereunder and the proceeds of any policy or policies of insurance required by said lease and all of the right, title and interest of the undersigned in and to said lease, property and moneys due or to become due thereunder and in and to the proceeds of any policy or policies of insurance required by said lease and in consideration of the acceptance of this assignment by _____

First National Bank and as a part of the same transaction the undersigned hereby guarantees the payment of all moneys due, or to become due thereunder, and that the Lessee will perform each and every term, covenant and condition of said lease, at the time and in the manner therein specified, and the undersigned does hereby agree that in the event of default by the aforesaid Lessee in the performance of any of said covenants and agreement, including said payments of rental as they shall fall due, that immediately upon any such default, without further notice, the undersigned will pay to First National Bank

said money so in default or perform said covenants and conditions so in default

The Undersigned warrants to First National Bank:
(1) the title to the property described in said lease, (2) that said lease is a valid and original lease, (3) that the Lessee in said lease has capacity to contract and that the signatures thereto are the genuine signatures of the parties whose signatures they purport to be (4) that the unpaid balance of the rent specified in said lease is \$6,500.00

as appears from the face thereof; (5) that the Lessee named in said lease (or his assignee) is not in default and has made all payments and has done and performed all acts and things on his part required to be done, paid or performed by the terms of said lease to the date of this assignment, (6) that any insurance required by said lease has been effected and is now in full force and effect

The liability of the undersigned shall not be affected by any indulgence, compromise, settlement, extension of credit, or variation of terms effected by the Lessee or any person interested. Notice of acceptance of this guaranty, notices of non-payment and non-performance, notices of amount of indebtedness outstanding at any time protests, demands and prosecution of collection, and possessory remedies, and the right to remove any action from the Court originally acquiring jurisdiction are hereby expressly waived by the undersigned

GEORGE P. BANE, INC. (L. S.)
(Lessor's Signature)

By George P. Bane
(Official Title of Company) **President**

The undersigned Lessee acknowledges receipt of copy of the foregoing assignment this _____
day of November, 19 65, and agrees to make all payments due under

said lease to First Natl Bank at Tyler, Texas

Bruce Martin (L. S.)
(Lessee's Signature)

By County Auditor
(Signature of Authorized Officer)