

Lease Agreement between  
**NEW HAMPTON COMMUNITY SCHOOL DISTRICT**  
and  
**KEYSTONE AREA EDUCATION AGENCY**

This Lease Agreement ("Agreement") is made and entered into on June 17, 2024 by and between Keystone AEA, hereinafter referred to as "Keystone," and New Hampton Community School District, hereinafter referred to as "New Hampton."

Inasmuch as it would benefit to the New Hampton to have Keystone staff members in close proximity to the staff and students in the New Hampton, and benefit Keystone to have quality office space in accordance with Iowa Code 273.3(7), it is hereby agreed New Hampton will provide space and parking at the New Hampton Elementary School.

1. **Premises:** Keystone agrees to lease from New Hampton, and New Hampton agrees to lease to Keystone, two rooms and necessary parking at the New Hampton Elementary School. One room shall be the former New Hampton Middle School Principal's Office and the other shall be a classroom agreed upon by both parties.
2. **Term:** This agreement commences on July 1, 2024, and ends on June 30, 2026.
3. **Rental Fee:** Keystone shall pay a monthly rental fee of \$700, payable in advance, on the first day of each month, to New Hampton.
4. **Utilities and Services:**
  - a. Keystone shall provide its own furniture, equipment, phone service, and internet service for the Premises.
  - b. New Hampton shall provide custodial service for the leased area.
  - c. New Hampton shall provide electric, water, sewer, and garbage services as part of the rental fee.
  - d. New Hampton shall maintain the building and grounds, including necessary repairs and maintenance.
5. **Updates and Modifications:** Keystone shall request approval from New Hampton prior to making any updates or modifications to the physical space of the Premises.
6. **Insurance:** Keystone shall provide a certificate of insurance on the leased space that includes general liability coverage.
7. **Early Cancellation:** Either party may cancel this lease agreement with 30 days written notice to the other party.
8. **Default:** In the event of default by either party under this Agreement, the non-defaulting party shall have all rights and remedies available at law or in equity.
9. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement as of the date first above written.

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Jay Matthews, President  
New Hampton Board of Education

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Sue Updegraff, President  
Keystone AEA Board of Directors

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Date

\_\_\_\_\_  
Date