

## FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this "**Amendment**") is made and entered into as of \_\_\_\_\_, 2016 by and between The City of Bloomington, Minnesota, a Minnesota municipal corporation, whose address is 1800 West Old Shakopee Road, Bloomington, MN 55431 (hereinafter referred to as "**Landlord**") and Interstate Companies, Inc., a Minnesota corporation, whose address is 2601 American Boulevard East, Minneapolis, MN 55425 ("**Tenant**").

- A. Landlord and Tenant entered into that certain Lease Agreement dated February 15, 2012 (the "**Lease**") whereby Landlord agreed to lease to Tenant the parcels of land located at 2501, 2601 and 2701 American Boulevard East, in the City of Bloomington, County of Hennepin, State of Minnesota and as more particularly described in the Lease (the "**Premises**"); and
- B. Landlord and Tenant desire to amend the Lease to modify certain terms and conditions in the Lease, as set forth more fully herein.

NOW, THEREFORE, in consideration of the recitals, which are hereby incorporated, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

- 1. **Extension of Term.** The Term of this Lease is hereby extended from its original expiration date of May 31, 2017, to a new expiration date of December 31, 2017 (the period from June 1, 2017 to December 31, 2017 hereinafter referred to as the "**Extension Period**"). The holding over provisions of Section 17.1 of the Lease shall not apply to the Extension Period as defined in this Amendment.
- 2. **Consideration for Extension of Term.** In consideration for the extension of the Lease Term, Tenant shall pay, prior to delinquency, the real property taxes due on the Premises which are due and payable on October 15, 2017.
- 3. **Rent During Extension Period.** Tenant shall pay Rent during the Extension Period on a month-to-month basis, in an amount of \$60,000.
- 4. **Tenant's Right to Terminate.** Tenant shall have the right to terminate the Lease at any time during the Extension Period, provided that Tenant must give Landlord written notice no less than with thirty (30) days' prior to the intended termination date. Notice shall be given in accordance with the requirements in Section 17.9 of the Lease. Property taxes paid by Tenant as consideration for this Extension shall not be refundable or reimbursed by Landlord if Tenant terminates at any time prior to December 31, 2017.
- 5. **Landlord's Right to Terminate.** Landlord shall have the right to terminate the Lease at any time after September 1, 2017, provided that Landlord must give Tenant written notice no less than six (6) months prior to the intended termination date. Notice shall be given in

accordance with Section 17.9 of the Lease. Property taxes paid by Tenant as consideration for this Extension shall not be refundable or reimbursed by Landlord if Landlord terminates at any time prior to December 31, 2017.

6. Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
7. No Other Amendment. Except as otherwise expressly amended as set forth herein, the terms and provisions of the Lease shall remain unchanged and in full force and effect.
8. Successors and Assigns. This Amendment and each and every covenant, agreement and other provision hereof shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, administrators, representatives, successors and assigns.
9. Definitions. The capitalized terms used herein shall have the same definition as set forth in the Lease, unless otherwise defined herein.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed effective as of the date and year first above written.

**LANDLORD:**

The City of Bloomington

By: \_\_\_\_\_

Name: \_\_\_\_\_

Mayor

By: \_\_\_\_\_

Name: \_\_\_\_\_

City Manager

Reviewed and Approved by the City Attorney

\_\_\_\_\_  
City Attorney

**TENANT:**

Interstate Companies, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_