

GRAND RAPIDS - ITASCA COUNTY

AIRPORT

1500 SE 7th Avenue - Grand Rapids, MN 55744

TEMPORARY LAND LEASE AGREEMENT

This land lease made on October 15th, 2024 between **XXXXXXXX**, whose address is **XXXXX Blank Road, Grand Rapids, MN 55744** referred to as "LESSEE" and the City of Grand Rapids, referred to as "LESSOR".

WITNESSETH:

LESSOR, in consideration of the covenants and agreements hereinafter mentioned agrees to lease to LESSEE the following described property:

North Development, Phase X, Site X

To have and to hold the same for a period of one (1) year commencing on October 15th, 2024 and terminating on October 14th, 2025 upon the following terms, conditions, covenants, and agreements, to-wit:

1. LESSEE shall pay rent at the rate of \$0.25 per square foot per year, for a total yearly amount for said lease of \$XXX.00. LESSEE shall pay the entire balance in one payment, due by October 31st, 2024

LESSEE agrees to pay LESSOR the rent set forth above and mail or deliver said payment to:

City of Grand Rapids
C/O City of Grand Rapids Finance Department
420 North Pokegama Avenue
Grand Rapids, Minnesota 55744-2662

2. LESSOR hereby grants and gives the LESSEE, exclusive rights to **Site X, Phase X** of the North Development for the construction of a new hangar (see exhibit 1).
 3. LESSEE will have one (1) year to begin construction of a **XX' x XX' hangar**. Once construction begins, this Lease shall be terminated, and a permanent Land Lease will be entered into by both parties. Remaining balance of temporary lease shall be refunded on a prorated monthly basis. Said building must in all ways comply with local, State and Federal laws.
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4. LESSEE shall not store any property on the leased premises. Said lease solely covers the planning and construction period of a new hangar
5. It is further understood and agreed that this Lease and the privileges herein granted to the LESSEE, and all right, title and interest therein, and the power to execute the same are personal to the LESSEE and shall not, except as permitted herein with the consent of the LESSOR, be assigned or transferred or sublet or otherwise disposed of to any person, firm or corporation, directly or indirectly, by act of the LESSEE or by operation of law. LESSOR shall not unreasonably withhold such consent.
6. This Lease Agreement may be terminated by either the LESSEE or LESSOR without cause given one (1) calendar month notice in writing from one party to the other. Verbal termination notifications will not be accepted.

Upon termination of this lease, LESSEE shall vacate the premises. If LESSOR is required to take legal action to have LESSEE removed from the premises, LESSEE shall pay all costs incurred, including reasonable attorney fees related to said action. Lease termination by the LESSOR with cause is outlined in Paragraph #8. Should Lease Agreement be terminated by LESSOR, lease payment shall be refunded on a prorated monthly basis.

7. Should LESSEE fail to make payment by October 31st, 2024, said lease shall be terminated.
8. The contract entered into with the understanding that both parties are subject to all the requirements of Chapter 303, Laws of Minnesota, 1945, (M.S.A 360 and subsequent), and all amendments thereto, and that all provisions hereof inconsistent with the provisions of said law shall be revised in accordance with the demands of proper authorities when such demands are made.
9. LESSEE shall at LESSEE's expense carry liability insurance that names the City of Grand Rapids as an additional insured as necessary. The liability insurance shall be in the same amount as the maximum liability to which the Grand Rapids – Itasca County Airport is exposed pursuant to Minn. Stat. Sec. 466.04 and subsequent amendments thereto.

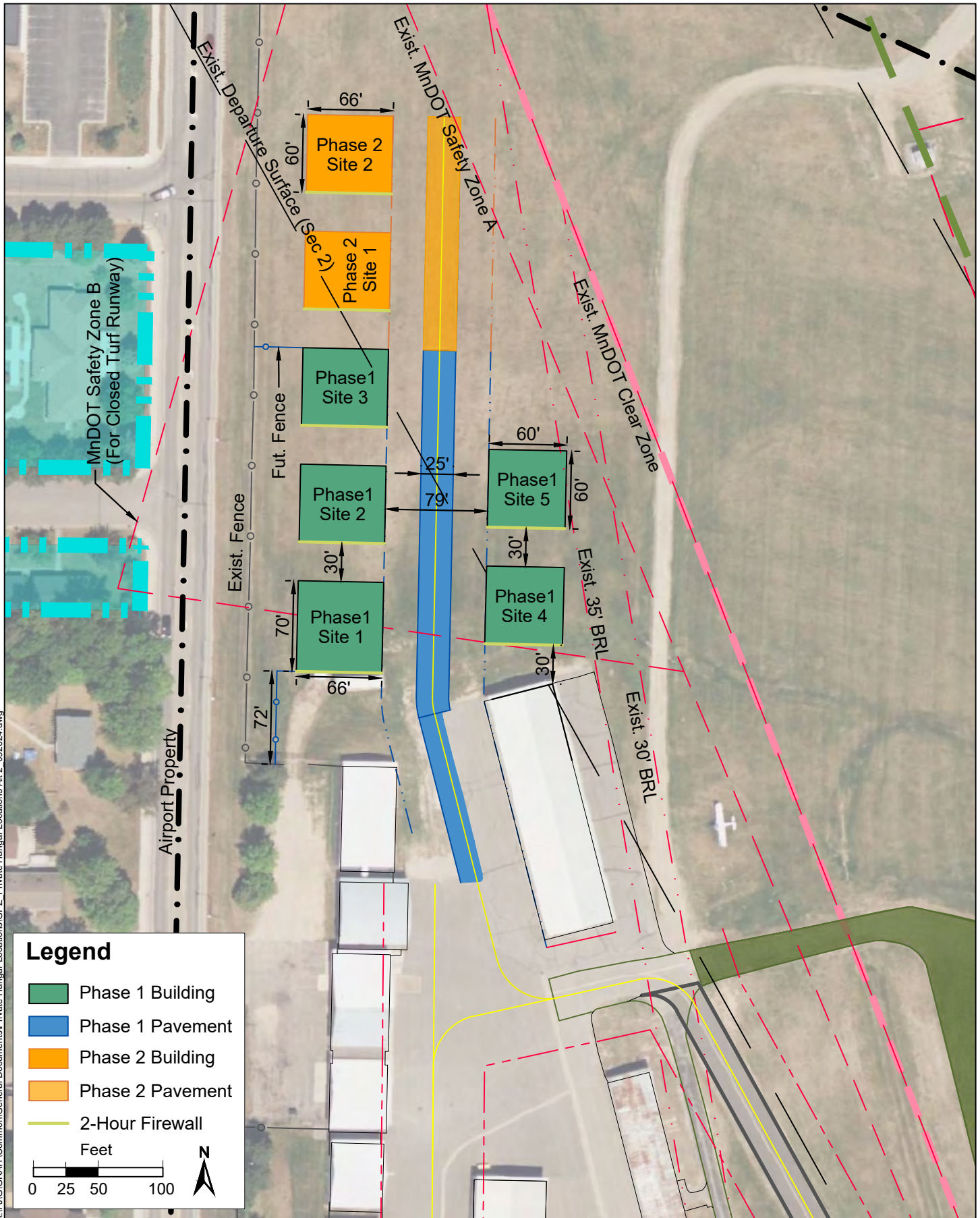
CITY OF GRAND RAPIDS

BY: _____
CITY ADMINISTRATOR

BY: _____
CITY ENGINEER

BY: _____
NAME





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