

RENEWAL OF LEASE

CITY OF KINGSPORT, TENNESSEE, a municipal corporation of the State of Tennessee, (herein "Lessor") and MODEL CITY MAKERSPACE, Inc., d/b/a Inventor Center a section 501(c)(3) Tennessee non-profit charitable organization as defined in T.C.A. § 6-54-111 (herein called "Tenant") desire to execute this Renewal of Lease.

WITNESSETH:

WHEREAS, the parties entered into a Lease Agreement on May 1, 2021 pursuant to which Tenant leased property owned by Lessor located at 118 Shelby Street, Kingsport, Tennessee; and

WHEREAS, pursuant to Section 2.1 of the lease the parties, upon written agreement, could renew the lease for up to nine (9) additional one-year terms; and

WHEREAS, while no lease renewal was executed upon the conclusion of the initial one-year term Tenant continued its use and enjoyment of the property to the satisfaction of Lessor; and

WHEREAS, the parties do desire to extend the lease for an additional one-year term in such a manner so as to conform with the requirements of Section 2.1 of the Lease.

NOW THEREFORE, upon the mutual exchange of consideration between the parties the receipt and sufficiency of which is hereby acknowledged the Lease dated May 1, 2021, is hereby extended for an additional twelve (12) month period effective on May 1, 2025. The parties hereby acknowledge and agree this renewal shall operate as the second renewal of the lease.

Furthermore, it is hereby acknowledged and agreed the terms and conditions of the May 1, 2021 Lease are incorporated herein by reference and shall establish the rights and responsibilities of Lessor and Tenant.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment with the effective date of March 18, 2025.

Model City Makerspace, Inc. d/b/a Inventor Center

City of Kingsport, Tennessee

Signature

Paul Montgomery, Mayor

Date

Date
Attest:

Printed Name

Angela Marshall, Deputy City Recorder
Approved as to Form:

Title

Rodney B. Rowlett, III, City Attorney