

AMENDED OPTION CONTRACT

WHEREAS, the Housing and Redevelopment Authority in and for the City of Marshall, Minnesota, a municipal corporation, and Marshall Municipal Utilities, a municipal entity, previously entered into an exclusive 50 year option contract dated September 26, 2017, a copy of which is attached hereto and identified as Exhibit A; and

WHEREAS, the original option contract identified property subject to the option as being located within the Commerce Park Addition to the City of Marshall, Lyon County, Minnesota; and

WHEREAS, said property has recently been re-platted and the description of the property subject to the option contract has hereby been amended.

NOW, THEREFORE, IN CONSIDERATION WHEREOF, the parties hereto agree that the terms and conditions of the original Option Contract dated September 26, 2017, hereby apply to the same property which is hereby been re-platted and is now described as follows:

Lot Two (2) in Block Seven 74), Commerce Industrial Park Second Addition to the City of Marshall, Lyon County, Minnesota, according to the recorded plat thereof.

Further, the parties agree that all terms and conditions of said exclusive 50 year Option Contract apply to the re-platted property as described herein.

IN WITNESS WHEREOF:

HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF MARSHALL

By: _____
Robert J. Byrnes
Its: Chairman

By: _____
Sharon Hanson
Its: Executive Director

STATE OF MINNESOTA)
)ss.
COUNTY OF LYON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by Robert J. Byrnes and Sharon Hanson, the Chairman and Executive Director of Housing and Redevelopment Authority, in and for the City of Marshall, Minnesota, a municipal corporation under the laws of the State of Minnesota, on behalf of the Authority.

NOTARIAL STAMP OR SEAL (OR OTHER TITLE OR RANK)

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

OPTIONEE, Marshall Municipal Utilities, hereby accepts this option and agrees to each and all of its terms.

MARSHALL MUNICIPAL UTILITIES

By: Brad Roos
Its: General Manager

STATE OF MINNESOTA)
)ss.
COUNTY OF LYON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by Brad Roos, General Manager of Marshall Municipal Utilities, a municipal entity under the laws of the State of Minnesota, on behalf of the Utility.

NOTARIAL STAMP OR SEAL (OR OTHER TITLE OR RANK)

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

THIS INSTRUMENT WAS DRAFTED BY:

QUARNSTROM & DOERING, P.A.
By: Dennis H. Simpson
109 South Fourth Street
Marshall, MN 56258
(507) 537-1441

EXHIBIT A

OPTION CONTRACT

For and in consideration of the sum of One and no/100 (\$1.00) Dollar and other good and valuable consideration, (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, Housing and Redevelopment Authority in and for the City of Marshall, a municipal corporation, and its successors and assigns, hereby grants unto Marshall Municipal Utilities, a municipal entity, and its successors and assigns, an Exclusive Option for fifty (50) years from the 26th day of September, 2017 to purchase, for the sum of said One and no/100 (\$1.00) Dollar (already paid) the following-described lands situated in the County of Lyon and State of Minnesota, to-wit:

Lot Two (2) and the Easterly 551.76 feet of Lot One (1) all in Block Four (4), Commerce Industrial Park Addition to the City of Marshall, Lyon County, Minnesota, according to the recorded plat thereof.

Upon the following terms and conditions, to-wit: \$1.00 Cash, the receipt of which is hereby acknowledged, and the balance \$0. Said optionee, MMU shall signify its intention to take said property by due notice in writing, and shall perform the conditions and comply with the terms of this Option, all within the time above specified. The failure to give such notice, and failure to comply with the terms and perform the conditions herein, within the time specified, shall terminate this Option, and all rights thereunder, without further act or notice whatsoever, time being the essence of this agreement.

In case said notice shall be given in due time, but transaction is not completed, then an additional 180 days shall be given in which to examine titles, make conveyances and close the transaction.

IN WITNESS WHEREOF:

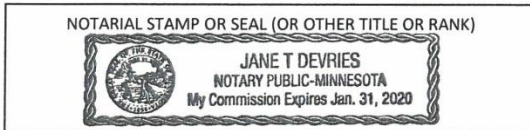
HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF MARSHALL

By: [Signature]
Robert J. Byrnes
Its: Chairman

By: [Signature]
Sheila Dubs
Its: Interim Executive Director

STATE OF MINNESOTA)
)ss.
COUNTY OF LYON)

The foregoing instrument was acknowledged before me this 26 day of Sept, 2017, by Robert J. Byrnes and Sheila Dubs, the Chairman and Interim Executive Director of Housing and Redevelopment Authority, in and for the City of Marshall, a municipal corporation under the laws of the State of Minnesota, on behalf of the Authority.



[Signature]
SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

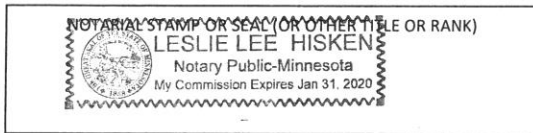
OPTIONEE, Marshall Municipal Utilities, hereby accepts this option and agrees to each and all of its terms.

MARSHALL MUNICIPAL UTILITIES

[Signature]
By: Brad Roos
Its: General Manager

STATE OF MINNESOTA)
)ss.
COUNTY OF LYON)

The foregoing instrument was acknowledged before me this 3rd day of October 2017, by Brad Roos, General Manager of Marshall Municipal Utilities, a municipal entity under the laws of the State of Minnesota, on behalf of the Utility.



[Handwritten Signature]
SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

THIS INSTRUMENT WAS DRAFTED BY:

QUARNSTROM & DOERING, P.A.
By: Dennis H. Simpson
109 South Fourth Street
Marshall, MN 56258
(507) 537-1441