

LEASE AGREEMENT CANCELLATION NOTICE
8th Street South

This Lease Cancellation Agreement ("Cancellation Agreement") is effective as of December 31, 2021, between Knochenmus Enterprises, LLP a limited liability partnership organized under the laws of the State of Minnesota, having its principal registered office at 600 Michigan Road, Minnesota 56258, hereinafter "LESSOR", and City of Marshall, a Minnesota municipal, having its principal registered office at 344 W Main St., Marshall, Minnesota 56258, hereinafter "LESSEE".

RECITALS

I.

Lessor is the sole owner of the premises described below, and Lessee agreed to lease the premises on November 12, 2019 until December 31, 2022.

II.

Lessor and Lessee have agreed to terminate the lease on November 30, 2021, one year before the expiration or the original lease term.

III.

Lessor shall compensate the Lessee \$52,000 for the early termination of the lease agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree to the following:

The originally executed Lease Agreement executed on November 12, 2019 shall be terminated on November 30, 2021 with Lessor being required to compensate the Lessee in the amount of \$52,000.00 of already paid rent.

CITY OF MARSHALL

By: _____

Its: Mayor

By: _____

Its: City Clerk

KNOCHENMUS ENTERPRISES, LLP

By: _____

Its: _____