

PARTIAL RELEASE OF DEVELOPMENT CONTRACT

The **City of Marshall**, a Minnesota municipal corporation (the “**City**”), makes this Partial Release of Development Contract (the “**Release**”) effective as of October 22, 2024 (the “**Effective Date**”).

RECITALS

- A. The City and Wal-Mart Real Estate Business Trust, a Delaware statutory trust (“**Developer**”) entered into that certain First Development Contract for J-C Boyer Addition dated May 17, 2004, recorded on June 16, 2004, as Document No. 154408 in the office of the County Recorder in and for Lyon County, Minnesota (the “**Development Contract**”).
- B. The Development Contract was recorded against and encumbers Outlot B, in J-C Boyer Addition to the City of Marshall, Lyon County, Minnesota (the “**Property**”).
- C. The City has agreed to release the Property from the Development Contract.

For good and valuable consideration, the receipt and sufficiency of which is acknowledged, the City certifies and agrees as follows:

- 1. The Property is released from all of the restrictions, covenants, encumbrances, obligations, terms and conditions of the Development Contract.
- 2. This Release shall be recorded against the Property.

[Remainder of page intentionally left blank. Signature page follows.]

The City has executed this Partial Release of Development Contract as of the Effective Date.

CITY OF MARSHALL, MINNESOTA

By _____
Robert J. Byrnes, Mayor

By _____
Sharon Hanson, City Administrator

STATE OF MINNESOTA)
) SS
COUNTY OF LYON)

The foregoing instrument was acknowledged before me on this ____ day of October, 2024, by Robert J. Byrnes, the Mayor of the City of Marshall, a Minnesota municipal corporation, on behalf of the corporation and pursuant to the authority granted by its City Council.

Notary Public

STATE OF MINNESOTA)
) SS
COUNTY OF LYON)

The foregoing instrument was acknowledged before me on this ____ day of October, 2024, by Sharon Hanson, the City Administrator of the City of Marshall, a Minnesota municipal corporation, on behalf of the corporation and pursuant to the authority granted by its City Council.

Notary Public

THIS INSTRUMENT DRAFTED BY:
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