

Lease Amendment

THIS LEASE AMENDMENT (the "Lease Amendment") is hereby made and entered into on this 9 day of Nov, 2018 by and between the City of Spring Lake Park, a Minnesota municipal corporation, herein after referred to as "City" and RS Properties, a Minnesota corporation, herein after referred to as "Tenant", collectively (the "parties").

WITNESSETH:

WHEREAS, the City and Tenant have previously entered into a Lease Agreement ("the Lease") dated January 11, 2018, whereby Tenant leased the property located at 8466 Central Avenue NE, Spring Lake Park, Minnesota ("the Premises") for operation of a bar and restaurant, together with related services; and

WHEREAS, the Tenant, in the course of renovating the Premises, discovered and repaired structural deficiencies within the Premises that would normally be considered the City's responsibility; and

WHEREAS, the present terms of the Lease require Tenant to pay monthly rent to City in the amount of \$5,600, during the initial term of the Lease, in addition to all other taxes and fees contemplated in the Lease; and

WHEREAS, the City and Tenant desire to amend the Lease as herein stated.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree as follows:

1. City and Tenant both acknowledge and agree that the Lease is currently in effect and that Tenant repaired structural deficiencies within the Premises between January 11, 2018 to October 25, 2018 that would normally be considered the City's responsibility. City and Tenant agree that the cost of those repairs was \$39,196.93.

City and Tenant hereby amend the Lease as follows:

RENT. As full reimbursement for the work performed by Tenant and referenced within this paragraph 1, City shall give Tenant seven (7) months rent free during the below-defined "Rent Holiday Period". This waiver of the collection of base rent during the Rent Holiday Period shall not include a waiver Tenant's obligation to timely pay taxes, fees, and all other obligations of Tenant contained within the Lease. The Rent Holiday Period shall begin on


January 1, 2019, continue through July 31, 2019, and thereafter terminate. Tenant's full monthly base rent obligations, as contemplated in the Lease, shall resume on August 1, 2019 and Tenant's August 2019 rent obligation shall be due on or before August 1, 2019. All taxes, fees, and other obligations of Tenant shall be due at the times contemplated in the Lease.

2. Except as specifically amended hereinabove, the original terms and provisions of the Lease remain in full force and effect, and both City and Tenant hereby affirm and consent to the Lease, as herein amended, and agree to be bound thereby.
3. This Lease Amendment will be recorded with the Anoka County, Minnesota, Recorder's Office and the parties agree to cooperate to correct any defects to accomplish recording.
4. All of the terms, covenants and conditions of the Lease as amended to date shall continue in full force and effect, and the same are reaffirmed, remade and rewritten, except to the extent that any such terms, covenants or conditions have been nullified or directly conflict or are inconsistent with the terms of this Lease Amendment, in which event the terms of this Lease Amendment shall, in all respects, govern and prevail. The parties recognize and agree that the specific work performed by Tenant and recognized herein as well as the consideration provided herein by City amount to a unique set of circumstances which are addressed independently and specifically within this Lease Agreement. The parties agree that the terms of this Lease Amendment shall not obligate the City to recognize any future Premises improvements in a similar manner.

[SIGNATURES ON PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.


CITY OF SPRING LAKE PARK

By: 
Cindy Hansen, Mayor

By: 
Daniel Buchholtz, City Administrator

STATE OF MINNESOTA)
)ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me this 3 day of December, 2018 by Cindy Hansen and Daniel Buchholtz, the Mayor and Administrator, Clerk/Treasurer of the City of Spring Lake Park, a Minnesota Municipal Corporation, on behalf of said company.


Notary Public

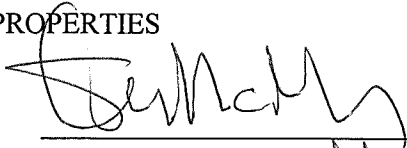


IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

TENANT

RS PROPERTIES

By:

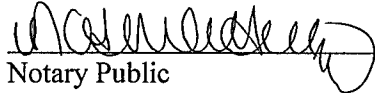


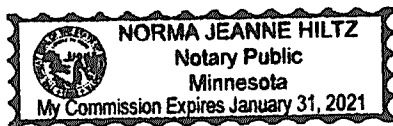
Printed: Shawn McManus

Its: OWNER

STATE OF MINNESOTA)
)ss.
COUNTY OF ANOKA)

The foregoing instrument was acknowledged before me this 9th day of NOV,
2018 by Shawn McManus, the OWNER of RS
Properties, a Minnesota Corporation, on behalf of said corporation.


Notary Public



The Instrument was drafted by:
The City of Spring Lake Park
1301 81st Avenue NE
Spring Lake Park, MN 55432
(763) 784-6491