

**Amendment One  
Park One Lease Agreement**

**Recitals**

1. On May 14, 2012, Big Sky Imaginarium (Tenant) and the City of Billings (Landlord) entered into a lease agreement for the occupation of retail space in the City-owned building known as "Park 1". The space consists of 3,032 square feet ground floor space with an address of 2906 3rd Avenue North, Billings, Montana.
2. The lease agreement provided for a five (5) year term with monthly lease payments of \$2,000.00 beginning July 1, 2012. Lease payments increased 3% each year.
3. Tenant has periodically been unable to pay the required monthly lease amount and has inquired if the City would agree to a payment plan to allow Tenant to eventually bring itself current in its lease payments under the original lease agreement.
4. Tenant acknowledges that Paragraph 15 of the original Lease allows the Landlord to evict tenant for non-payment of the monthly rent after thirty (30) days advance written notice. In consideration for receiving this Amendment to the Lease Agreement, if tenant fails to comply with all parts of this Amendment's payment arrangement, Tenant waives its right to receive thirty (30) days advance written notice of its Default under Paragraphs 15 and 17 of the original Park One Lease Agreement. If Tenant defaults on the payment schedule provided in this Amendment One, Landlord may, in its discretion, proceed with eviction of Tenant without further written or verbal notice and may enter and repossess the premises without advance notice, expel tenant and remove any property belonging to Tenant without being guilty of trespass or breach of the Lease Agreement. Tenant currently owes Landlord a total of \$18,938.07 for past due unpaid monthly lease payments as follows:

April 2015 - \$1,121.60 (Lease)

April 2015 - \$2,645.62 (2014 Taxes)

May 2015 - \$2,121.80 (Lease)

June 2015 - \$2,121.80 (Lease)

July 2015 - \$2,185.45 (Lease)

August 2015 - \$2,185.45 (Lease)

September 2015 - \$2,185.45 (Lease)

October 2015 - \$2,185.45 (Lease)

November 2015 - \$2,185.45 (Lease)

5. Tenant and Landlord desire to amend the original lease agreement to provide for a temporary, short term time period to allow tenant to bring itself current with lease payments.

**Amendment**

Pursuant to the mutual agreement of Tenant and Landlord, the following amendment to the original Park 1 lease of 2906 3<sup>rd</sup> Avenue North shall be in effect beginning December 14, 2015, (date of Council approval) until June 30, 2017:

<b>DATE</b>	<b>LEASE AMOUNT</b>	<b><u>ADDITIONAL</u> <u>AMOUNT</u></b>	<b>TOTAL</b>
12/31/2015	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
1/31/2016	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
2/29/2016	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
3/31/2016	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
4/30/2016	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
5/31/2016	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
6/30/2016	\$ 2,185.45	\$ 1,000.00	\$ 3,185.45
7/31/2016	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
8/31/2016	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
9/30/2016	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
10/31/2016	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
11/30/2016	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
12/31/2016	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
1/31/2017	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
2/28/2017	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
3/31/2017	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
4/28/2017	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
5/31/2017	\$ 2,251.01	\$ 1,000.00	\$ 3,251.01
6/30/2017	\$ 2,251.01	\$ 938.07	\$ 3,189.08
<b>TOTAL</b>	<b>\$ 42,310.27</b>	<b>\$ 18,938.07</b>	<b>\$ 61,248.34</b>

**Original Lease Term and Provisions Not Otherwise Affected or Modified**

This Amendment shall not modify or affect any other term or provision of the original lease agreement and all such provision shall remain in effect.

IN WITNESS WHEREOF, the parties have executed this Amendment to the original Park 1 lease of May 14, 2012, on this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Big Sky Imaginarium, LLC (Tenant)

City of Billings (Landlord)

BY: \_\_\_\_\_

BY: \_\_\_\_\_

ITS \_\_\_\_\_

MAYOR

ATTEST:

\_\_\_\_\_

CITY CLERK

APPROVED AS TO FORM:

\_\_\_\_\_

CITY ATTORNEY

\_\_\_\_\_