

SECOND AMENDMENT TO GROUND LEASE AGREEMENT

THIS SECOND AMENDMENT TO AGREEMENT OF LEASE (“Second Amendment”) is made and entered into effective as of this ____ day of September, 2025 by and between City of Mankato, a Municipal corporation of the State of Minnesota (“**Landlord**”) and KMKT LLC, a Minnesota Limited Liability Corporation (“**Tenant**”).

RECITALS

- A. Landlord and Tenant are parties to that certain Ground Lease Agreement dated the 1st day of September, 2021, (“Lease”), as amended by that certain First Amendment to Lease Agreement dated September 9, 2022.
- B. North Star Companies Inc., the parent company of KMKT LLC and North Star Aviation Inc., is requesting sole assignment of the ground lease to KMKT LLC with the completion of the office addition at 3100 and 3120 N. Airport Road.
- C. The parties now hereby agree to amend the terms of the Lease, as amended, upon the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree that the Lease is hereby amended as follows:

1. That, Landlord and Tenant hereby agree to amend the Preamble of the Agreement to state as follows:

This Ground Lease Agreement (“**Lease**”) is effective as of this 1st day of September, 2021 (“**Effective Date**”), between the City of Mankato, a Municipal corporation of the State of Minnesota, (“**City**”, herein-after “**Landlord**”), and KMKT, LLC, a Minnesota limited liability company (“**KMKT**”), with KMKT known as “Tenant”. City and Tenant are at time individually referred to as “**Party**” and jointly as “**Parties**”).

2. That Landlord and Tenant hereby agree to amend the “RECITALS” Section of the Agreement to state as follows:

WHEREAS, Landlord owns an airport and related facilities, including all fixtures, furnishings, and improvements thereon, and all rights, privileges, and appurtenances thereto, located on or about the real property located at 3030 North Airport Road, Mankato, Minnesota, 56001, known as the Mankato Regional Airport (“**Airport**”); and

WHEREAS, Tenant KMKT, LLC, an affiliate of North Star Aviation, Inc, and owns certain buildings situated upon the premises of subject to this Agreement, and KMKT, LLC and agrees to comply with and be subject to any and all obligations of Tenant under the Agreement; and

WHEREAS, Landlord is willing to lease to Tenant the Premises, together with agreeing to allow Tenant to use, in common with other lessees and Airport users, other Airport facilities as they now exist or may exist for common use and purpose in the future.

3. That Landlord and Tenant hereby agree to amend Section 33. Notices of the Agreement to state as follows:

33. NOTICES.

33.1. Notices. All notices and demands required or permitted hereunder shall be sent by certified mail, return receipt requested, postage prepaid, by facsimile transmission or by Federal Express or other reputable overnight courier service and shall be deemed given upon the postmarked date, if sent by certified mail, or with Federal Express or such other reputable overnight courier service, or the date of the facsimile transmission, but shall not be deemed received until one (1) business day following deposit with Federal Express or other reputable overnight courier service, or three (3) days following deposit in the United States Mail, if sent by certified mail, and addressed to:

To Landlord

City of Mankato
ATTN City Manager
10 Civic Center Plaza
PO Box 3368
Mankato, MN 56002-3368

To Tenant

KMKT, LLC
Mankato Regional Airport
3100 and 3120 N. Airport Road
Mankato, MN 56001

4. Miscellaneous.
 - a. Except as specifically modified by this Second Amendment, all terms and conditions of the Lease remain in full force and effect and are hereby ratified. In the event of a conflict between any term or provision of the Lease and this Second Amendment, the Second Amendment shall control.
 - b. All capitalized terms in this Second Amendment, unless otherwise defined herein, will have the same meaning as the terms contained in the Lease.

- c. This Second Amendment may be executed in duplicate counterparts, each of which will be deemed an original.
- d. Each party represents and warrants that it has the right, power, legal capacity and authority to enter into its respective obligations under this Second Amendment.

IN WITNESS WHEREOF, the parties have executed this Amendment as of this _____ day of September, 2025.

Landlord:
City of Mankato

By: _____

Name: Susan MH Arntz

Its: City Manager

Tenant:
KMKT, LLC

By: _____

Name: _____

Its: _____