

**RESOLUTION AUTHORIZING THE CITY OF MANKATO TO ENTER INTO A FIRST
AMENDMENT TO GROUND LEASE AND FIRST RIGHT OF REFUSAL WITH
NEUBAU WITHHOLDINGS, LLC.**

WHEREAS, Landlord and Tenant executed a certain Ground Lease commencing on the 1st day of December, 2008, under which Landlord leased the Premises to Tenant (the "Ground Lease;" and

WHEREAS, the Landlord and the Tenant have agreed to an extension of the Term of the Ground Lease as set forth in the First Amendment;

WHEREAS, Seller and Developer executed a certain First Right of First Refusal Agreement effective as of the 25th day of September 2008, under which Seller granted to Developer an exclusive first right of refusal to purchase the Premises as defined therein (the "First Right of Refusal Agreement;") and

WHEREAS, the Seller and the Developer have agreed to an extension of the Term of the First Right of Refusal Agreement as set forth in the First Amendment;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MANKATO, MINNESOTA:

1. By the City Council of the City of Mankato that the City Manager is authorized to enter into first amendments with a new term period commencing on the Execution Date and ending on December 31, 2041; provided, that upon written notice from Developer to Seller given ninety (90) days prior to December 31, 2041, Developer shall be entitled to extend the Term for an additional period, the duration of which shall be mutually agreed between Seller and Developer.

This resolution shall become effective upon its adoption.

Passed this 8th day of June, 2026

Najwa Massad
Mayor

ATTEST: _____
Renae Kopischke
City Clerk