

LEASE AGREEMENT

AMENDMENT THREE

March 1, 2016

This Amendment Three is entered into by and between the **City of Ramsey** and **Pro Power Sports & Marine, Inc.**, and amends the Lease Agreement between the parties dated March 1, 2013, Amendment One dated January 28, 2015 and Amendment Two dated June 23, 2015.

Recitals

1. Tenant operates a business on property located at 6781 Highway 10 in Ramsey and owned by Pro Power (PID 34-32-25-12-0022).
2. Pursuant to the Original Lease, Amendment One and Amendment Two, Tenant rents a portion of City-owned property located directly to the west of Tenant's business (PID 34-32-25-21-0103, 15,000 square feet, 6811 U.S. Highway 10).
3. Pursuant to the Original Lease, Amendment One and Amendment Two, Tenant also rents a portion of the City-owned property located directly to the east of Tenant's business (PID 34-32-25-12-0008, 3,200 square feet, 6745 U.S. Highway 10).
4. The City and Tenant are willing to extend the lease terms for both parcels (PID 34-32-25-12-0008 and PID 34-32-25-21-0103) (collectively, the "Leased Area").

Agreement

1. Recitals. The recitals set forth above are hereby incorporated into this Agreement.
2. Term. This Amendment Three is effective upon execution by both parties and shall remain in effect through February 28, 2018.
3. Lease Rates.

PID # 34-32-25-12-0008:

March 1, 2016 – February 28, 2017 is \$139.09 / month

March 1, 2017 – February 28, 2018 is \$143.26 / month

PID# 34-32-25-21-0103:

March 1, 2016 – February 28th, 2017 is \$556.97

March 1, 2017 – February 28th, 2018 is \$573.68

4. Existing Terms. Except as expressly amended in this Amendment Three, all terms, conditions and covenants of the original Lease, as Amended by Amendment One and Amendment Two, are hereby ratified and shall continue in full force and effect, and shall apply to the Leased Area, as defined above.

LANDLORD

TENANT

CITY OF RAMSEY

PRO POWER SPORTS & MARINE, INC.

By: Sarah Strommen
Sarah Strommen, Mayor

By: [Signature]
Its President

By: [Signature]
Kurtis G. Ulrich
City Administrator

Dated: 3-10-2016

Dated: 3-10-2016



Original Lease, as of 2014.
15,000 square feet

New Lease, as of 2015.
3,200 square feet

6780

Ramsey Bicycle

City Owned

HIGHWAY 10

6781

Pro Power Sports

6745

City Owned

6729

City Owned