

## ADDENDUM #3 TO LEASE AGREEMENT

THIS ADDENDUM #3 TO THE LEASE AGREEMENT ("ADDENDUM #3"), is effective August 1, 2017 ("Effective Date"), and is made by and between MINNESOTA ENERGY RESOURCES CORPORATION, a Minnesota corporation hereinafter called ("Lessor") and SOUTHERN PLAINS EDUCATION COOPERATIVE #0915, a Minnesota joint powers school district, hereinafter called ("Lessee").

### RECITALS:

A. Lessor and Lessee entered into an Office Lease dated May 2, 2007 and effective as of June 1, 2007, Addendum #1 effective August 1, 2011 and Addendum #2 effective August 1, 2014 (the "Lease"), relating to the property commonly known at 201 East Third Street, Fairmont, Minnesota, as more particularly described in the Lease; and

B. Lessor and Lessee desire to amend and modify the Lease as provided for in this Addendum #3.

### AGREEMENT:

FOR AND IN CONSIDERATION OF the foregoing recitals and covenants herein contained, Lessor and Lessee hereby agree as follows:

1. Term. The Term of the Lease, as amended by this Addendum #3 shall be extended to end on July 31, 2020. The period commencing with the Effective Date and ending on July 31, 2020 shall be the "Extension Term."
2. Basic Rent. Commencing on the Effective Date, Basic Rent shall be Six Dollars and Seventy-Five Cents (\$6.75) per square foot per year, or Forty Thousand, Seven Hundred Twenty-Two Dollars and Seven-Five Cents (\$40,722.76) per year. Basic Rent shall be payable in semi-annual installments of Twenty Thousand, Three Hundred Sixty-one Dollars and Thirty-eight Cents (\$20,361.38), in advance, on the first day of each August and February during every year of the demised Extension Term. The remaining provisions in Section 3 of the Lease shall remain in full force and effect, including, but not limited to the Rental Adjustment and Expenses provisions.
3. No Further Modification Conflict. The terms and conditions of this Addendum #3 are incorporated into the Lease as though fully set forth therein, and, except as modified by this Addendum #3, Lessor and Lessee shall abide by all of the terms and conditions of the Lease. In the event of any conflict between the terms and conditions of this Addendum #3 and those contained in the Lease, the terms and conditions of this Addendum #3 shall control. Any capitalized term used but not defined herein shall have the meaning ascribed to such term in the Lease.

IN WITNESS WHEREOF, each of the parties has executed this Addendum #3 to become effective as of the date first set forth above.

LESSOR:  
MINNESOTA ENERGY RESOURCES CORPORATION

By: Kim M. Michiels

Name: Kim M. Michiels – Real Estate Agent  
WEC Business Services LLC

On behalf of Minnesota Energies Resources Corporation

LESSEE:  
SOUTHERN PLAINS EDUCATION COOPERATIVE #0915

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_