

# **Second Lease Amendment**

The following Second Lease Amendment is hereby entered on the \_\_\_\_\_ day of June, 2019, by and between the following parties:

**LESSOR:** Harrison Fagg, 800 Granite Tower, 222 North 32<sup>nd</sup> Street, Billings, Montana 59101. Telephone 406-248-7811.

**LESSEE:** Big Sky EDA, Steve Arveschoug, Executive Director, 222 North 32<sup>nd</sup> Street, Billings, Montana 59101. Telephone 406-256-6871.

## **Amendments to Lease**

The following shall serve as amendments to the Granite Tower Lease Agreement dated June 13, 2008, the First Lease Amendment to the Granite Tower Lease Agreement dated June 7, 2013, and the following amendments are considered to take precedence over any material term or provision contained therein.

**1. Rental Term**

The rental term shall be modified as follows:

Rental Term: 21 months commencing on the 1<sup>st</sup> day of July 2019, and ending March 31, 2021. The rental term will change to a month-to-month at the end of the term. Prior to 90 days of vacating the premises, the Lessee must give a written notice to vacate the lease.

**2. Rent**

The base rental will be \$18.17 per square foot per year with a 3% increase per year as stated below. If the Lessee wishes to enact the month-to-month, the rent will stay at the same cost per square foot through 07/01/2021. If the Lessee extends the lease beyond 07/01/2021, it will be based off a 3% increase to the current rental amount.

Basic rental charges are as follows:

		Per Month
07/01/2019-06/30/2020	\$ 18.17	\$11,283.87
07/01/2020-03/31/2021	\$ 18.72	\$11,622.39

All other terms of conditions of the Granite Tower Lease Agreement are to be left in force.

IN WITNESS WHEREOF, the parties hereto have duly executed this instrument in duplicate, individually or through their respective authorized officers, agents, or attorney-in-fact, as the case may be, causing their respective seals to be affixed hereto, the day and year set forth below their respective executions, the latest of which is and shall be deemed to be the date of this Amendment.

Lessee

Witness: \_\_\_\_\_

Big Sky Economic Development Authority

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

Its: \_\_\_\_\_

Dated as to Lessee:

\_\_\_\_\_

Lessor

Witness: \_\_\_\_\_

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

Its: \_\_\_\_\_

Dated as to Lessor:

\_\_\_\_\_