

LANDLORD CONSENT

THIS LANDLORD CONSENT (this "Consent") is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, by the City of Northfield ("Landlord"), for the benefit of First National Bank of Northfield ("Lender").

RECITALS

- A. Landlord is the landlord of the Property described as North Babcock Park, as shown in the aerial photograph, attached hereto as Exhibit A, located in the City of Northfield, Rice County, Minnesota the "Property"), which is leased to Defeat of Jesse James Days Committee, Inc. ("Tenant") pursuant to lease agreement dated May 30<sup>th</sup>, 2017 (the "Lease"); and
- B. Lender has agreed to make a loan to Tenant (the "Loan"), secured in part by a security interest in the Collateral more particularly described on Exhibit B attached hereto and made a part hereof which now or hereafter may be located on or about the Property (the "Collateral"); and
- C. Lender requires Landlord's consent and agreement as set forth herein as a condition to making the loan to Tenant.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord agrees as follows:

- 1. Subordination. Landlord subordinates to the rights of Lender under the loan documents securing the Loan, all rights, security interests or liens upon or with respect to any of the Collateral, whether arising under the Lease, provided by applicable law or otherwise, and any and all right of distraint, or execution against the Collateral for any rent or other sums due or to become due to Landlord.
- 2. Right of Entry. With at least 72 hours advance notice to the City Administrator, to allow for the safe removal of the Collateral, Lender may enter the Property at any time to remove and/or dispose of the Collateral in the exercise of its rights and remedies against Tenant and the Collateral. Lender agrees to grade and repair any damage caused by Lender's removal of the Collateral.
- 3. Estoppel. Landlord certifies to Lender and agrees as follows: (a) the Lease is valid and enforceable according to its terms and has not been modified either orally or in writing; and (b) to the best of Landlord's knowledge, neither Landlord nor Tenant is in default under the Lease, nor has any event occurred which, with the passage of time, the giving of notice, or both, would constitute an event of default or default under the Lease.
- 4. Notice of Default and Opportunity to Cure. Landlord agrees that in the event of any claimed breach or default by Tenant which would entitle Landlord to terminate the Lease, Landlord shall notify Lender of such claimed breach or default by certified mail, return receipt requested, or Federal Express or other reputable overnight courier, at the following address: 329 Division St, Northfield, MN 55057. Upon receipt of said notice, Lender shall thereupon have 60 days to cure said default (but in no event shall Lender be required to cure any such default).
- 5. Holdover. Landlord agrees that the Collateral may remain upon the Property (without Lender being deemed to be taking possession of the Property) for a reasonable period of time, not to exceed 180 days, after the receipt by Lender of written notice by Landlord directing removal thereof and Landlord's receipt of written notice from Lender that it will pursue its rights to the Collateral, provided that (i) Lender shall be liable for rent at the rental provided under the Lease prorated on a per diem basis, not to exceed \$5.00 per day, for the period of time from Lender's receipt of Landlord's written notice until Lender removes the Collateral if Lender has decided to pursue its rights to the Collateral (or, if the Lease is not then in effect, at a rental to be agreed upon by Lender and

Landlord), and (ii) Lender's payment of rent for such period shall not result in Lender incurring any other obligations of Tenant under the Lease.

6. No Marshaling of Assets. Landlord waives any and all right to require Lender to marshal any property or assets of Tenant. Landlord agrees that, as between Landlord and Lender, the Collateral shall remain personal property, notwithstanding the manner of attachment, and will not become part of the Property.

7. Continued Effectiveness. The effectiveness of this Consent and Lender's rights hereunder shall not be affected by and shall extend to any amendment and the other loan documents evidencing or securing the Loan, including, without limitation, any change in the manner or time of payment, interest rate, any renewal or extension of the term thereof.

8. Applicable Law. This Consent shall be governed by and shall be construed and enforced in accordance with the internal laws of the State of Minnesota without regard to conflicts of law principles. This Consent shall be binding upon the parties hereto and their respective heirs, successors and assigns, and may not be modified, amended or altered except by writing signed by each of the parties hereto.

9. Indemnification and Insurance. Lender shall indemnify, protect, save, hold harmless and insure Landlord, and its respective officers, directors, employees and members and agents, from and against any and all claims and demands for, or litigation with respect to, all damages, including expenses, reasonable attorneys' fees, and costs of alternative dispute resolution, which may arise out of or be caused by Landlord or its agents, employees, contractors, with respect to Landlord's exercise of any rights or obligations under this Agreement. The indemnification provision of this Paragraph shall not apply to damages or other losses proximately caused by or resulting from the negligence or willful misconduct of the Landlord. All indemnification obligations shall survive termination, expiration or cancellation of this Agreement. The Lender, in accordance with the foregoing indemnification provision, shall, at its expense, maintain in effect commercial general liability insurance with limits not less than the maximum liability limits for a municipality as provided in Minnesota Statutes, Section 466.04.

10. Except as expressly provided herein, nothing herein shall be construed as limiting or prohibiting the Landlord's exercise of its rights under the Lease Agreement.

IN WITNESS WHEREOF, Landlord has caused this Consent to be made, executed and delivered the day and year first above written for the benefit of Tenant and Lender.

LANDLORD

By: \_\_\_\_\_  
Rhonda Pownell, Its Mayor

By: \_\_\_\_\_  
Deb, Little, Its City Clerk

STATE OF MINNESOTA            )  
  ) ss.  
COUNTY OF RICE                )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2018, before me, a notary public within and for said County, personally appeared Rhonda Pownell and Deb Little, to me personally known, who being each by me duly sworn did say that they are respectively the Mayor and City Clerk of the City of Northfield, Minnesota, and that the foregoing instrument was signed and sealed on behalf of said municipal corporation by authority of its City Council.

\_\_\_\_\_  
Notary Public

EXHIBIT A

Aerial Photograph





### Exhibit B

### North Babcock Park

 Leased Premises



5/31/2017  
0 75 150 Feet





EXHIBIT B

Description of Collateral

Bleachers located at North Babcock Park, including accessories, fittings, and parts, and all additions, replacements of and substitutions for all or any part of the foregoing; all insurance refunds relating to the foregoing property; all records and data relating to the foregoing property, and all equipment and inventory to utilize, create, maintain the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.