

COMMERCIAL LEASE EXTENSION AND MODIFICATION

This agreement, made and entered into this _____ day of July, 2023, by MARTHA SUTER, of P.O. Box 1097, Polson, Montana 59860, herein after referred to as LESSOR and FLATHEAD RESERVATION WATER MANAGEMENT BOARD, of P.O. Box 37, Ronan, Montana 59864 (updated address) hereinafter referred to as LESSEE, agree as follows:

- 1) This extension and modification extends and modifies the existing lease enacted by the LESSOR and the LESSEE on the 21st day of April, 2022 for approximately 2,600 square feet in the South side of the building located at 400 Main Street Southwest, Ronan, Montana 59864, hereinafter known as the PREMISES, which is located within the real property described as follows:

Lot 16 in Block 3 of the STANLEY SCEARCE ADDITION to the City of Ronan, Lake County, Montana, according to the map or plat thereof on file and of record in the office of the Clerk and Recorder of Lake County, MT.

All previous terms and conditions of the lease enacted by the Lessor and the Lessee on the 21st day of April, 2022 that are not specifically modified by this document remain in effect.

- 2) This commercial lease extension and modification recognizes lease extension and termination options provided to the LESSEE as set forth below in [3], [4], and [5] in exchange for the LESSEE providing PREMISES upgrades that include adding an air exchanger or other appropriate air cooling system and that such upgrades will become the property of the LESSOR upon termination of the lease arrangement.
- 3) In exchange for funding and overseeing installation of the PREMESIS upgrades described in [2], above, the LESSEE is granted 1) the lease extension set forth in [4] below and 2) allowance to terminate the lease as set forth in [5] below.
- 4) The four-year lease extension dates and rent are as follows:
 - 4th Year: commencing May 15, 2025 and expiring at midnight on the 14th of May, 2026 : \$2,250/month
 - 5th Year: commencing May 15, 2026 and expiring at midnight on the 14th of May, 2027: \$2,400/month
 - 6th Year: commencing May 15, 2027 and expiring at midnight on the 14th of May, 2028: \$2,550/month
 - 7th Year: commencing May 15, 2028 and expiring at midnight on the 14th of May, 2029: \$2,700/month
- 5) Starting on May 15, 2025 The LESEE may terminate the lease any time before midnight on the 14th of May, 2029 upon providing the LESSOR written notice a minimum of two months in advance of the last month the LESEE intends to pay rent and occupy the building. If reasonably practicable, the LESEE will vacate the PREMISES between April 01 and September 30.

LESSOR:

LESSEE:

Martha Suter

FRWMB Chair, Clayton Matt