

SECOND LEASE AMENDMENT TO LAND LEASE AGREEMENT

THIS SECOND LEASE AMENDMENT is made and entered into this ___ day of _____, by and between the City of Saint Paul, hereinafter referred to as "Lessor" and Circus of the Star, a non-profit corporation d.b.a. Circus Juventas, hereinafter referred to as "Lessee."

RECITALS:

WHEREAS, Lessor and Lessee entered into that certain Land Lease Agreement dated November 13, 1997, which provided for the lease by Lessor to Lessee of certain demised premises as described in Exhibit A of the Lease for the rental and on terms and conditions more particularly set forth in said Lease;

WHEREAS, the parties entered into an amendment to said Lease to add certain limited additional uses and to clarify the term of the lease;

WHEREAS, the parties desire to amend the Lease to exercise the option for the renewal term and add a second renewal term option;

NOW THEREFORE, for and in consideration of the mutual promises herein contained, the parties hereto agree that said Lease shall be and the same is hereby amended as follows:

I. Article 3 shall be amended to read as follows:

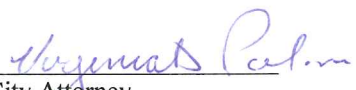
Article 3. Term. Parties agree to extend the term of the lease for an additional period of ten (10) years, commencing November 1, 2011. Rent for the renewal term shall be the sum of Eight Hundred and Twenty-Five Dollars (\$825) per month for the first year, and shall annually increase at a rate of three and a half percent (3.5%).

Lessee shall have the right to extend this Lease for one additional ten year term ("second renewal term"). The second renewal term shall be on the same terms and conditions as set forth herein, except Lessor and Lessee shall meet and negotiate monthly rent for the renewal period. Such rent shall not exceed five percent (5%) of the gross revenue generated by the Lessee for the last year of the initial ten year period, except that in no event shall rent be lower than \$ 1,175.00 per month for the second renewal term. This Lease shall automatically be renewed for the successive renewal term unless; 1) Lessee notifies Lessor in writing of Lessee's intention not to renew the Lease at least ninety (90) days prior to the expiration of the first renewal term; or 2) if parties have not agreed to monthly rental terms prior to the expiration of the first renewal term.

IN WITNESS WHEREOF, this Second Amendment to Land Lease Agreement has been executed on the date first set forth above.

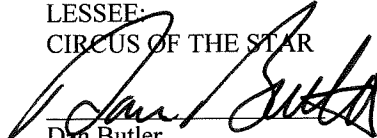
APPROVED AS TO FORM:

LESSOR:
CITY OF SAINT PAUL


City Attorney

Mayor

LESSEE:
CIRCUS OF THE STAR


Dan Butler
Executive Director 9-27-2010

Director of Parks and Recreation

Director of Financial Services

City Clerk