

MUTUAL TERMINATION AND RELEASE AGREEMENT
(Addendum to Lease Agreement Dated 2023)

This Mutual Termination and Release Agreement ("Agreement") is entered into by and between **Long Prairie-Grey Eagle School District #2753** ("Lessor"), and **Freshwater Education District #6004** ("Lessee").

RECITALS

WHEREAS, the parties entered into a Lease Agreement commencing July 1, 2023 and ending June 30, 2028, for approximately 3,269 square feet of space located at 308 1st Street South, Door #W6, Long Prairie, MN 56347;

WHEREAS, the Lease permits termination by mutual consent of the parties;

WHEREAS, the parties have mutually agreed to terminate the Lease prior to its scheduled expiration date;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Termination Date

The Lease Agreement shall terminate effective June 30, 2026 ("Termination Date"). All rights and obligations under the Lease shall cease as of the Termination Date, except as expressly provided in this Agreement.

2. Rent and Financial Settlement

- a. Lessee shall pay all rent due through June 30, 2026.
- b. No rent shall be owed for the period July 1, 2026 through June 30, 2028.
- c. Any outstanding invoices or shared expense adjustments shall be reconciled within thirty (30) days of the Termination Date.
- d. The total lease amount originally stated (\$61,848) shall be considered satisfied proportionately through June 30, 2026, and no early termination penalty shall apply.

3. Surrender of Premises

- a. Lessee shall vacate the premises on or before June 30, 2026.
- b. Premises shall be returned in substantially the same condition as received, reasonable wear and tear excepted.
- c. Lessee shall remove its furnishings, equipment, signage, and personal property prior to surrender.
- d. Any damage beyond normal wear and tear shall be repaired by Lessee or otherwise resolved by mutual agreement.

4. Equipment and Improvements

- a. Any improvements or remodeling funded by Lessor shall remain with the property.
- b. Lessee-installed signage or non-permanent improvements shall be removed.
- c. Permanently affixed fixtures shall remain unless otherwise mutually agreed in writing.

5. Mutual Release

Effective June 30, 2026, each party releases the other from any and all claims, demands, or obligations arising out of the Lease for any period after the Termination Date. This release does not apply to obligations incurred prior to June 30, 2026.

6. Board Approval Required

This Agreement shall not be effective unless approved by formal action of both governing boards.

