

EXHIBIT B

Exemplar Base Rent Memorandum

MEMORANDUM CONFIRMING ANNUAL BASE RENT

This Memorandum Confirming Annual Base Rent (“**Base Rent Memorandum**”) is being made and entered into effective as of July 1, 2023 (the “**Effective Date**”) by and between by and between Lakes Area Kids Enrichment Foundation (“**Landlord**”) and Crosslake Community School (“**Tenant**”).

RECITALS

A. Landlord and Tenant are parties to that certain Lease dated July 1, 2016 (the “**Lease**”) pursuant to which Landlord leased to Tenant and Tenant leased from Landlord the real property described in the Lease.

B. Landlord and Tenant desire to execute this memorandum to confirm the annual Base Rent under such Lease for the current fiscal year.

AGREEMENT

In accordance with the foregoing, Landlord and Tenant hereby agree that Base Rent for Fiscal Year 23 - 24 will be \$ \$710,144, payable in monthly installments of \$ \$59,179.


This Memorandum is being made solely for the purpose of confirming the Base Rent amount for the current fiscal year in accordance with the terms of the Lease. This Memorandum does not amend the Lease. All terms, covenants and conditions of the Lease shall remain in full force and effect.

LANDLORD:

TENANT:

**LAKES AREA KIDS ENRICHMENT
FOUNDATION,
a Minnesota non-profit corporation**

**CROSSLAKE COMMUNITY SCHOOL,
a Minnesota non-profit corporation**

By: 
Name: Mike O'Connell
Title: Secretary

By: 
Name: Jared Griffin
Title: Board Chair

