

## SECOND AMENDMENT OF LEASE AGREEMENT

This Second Amendment of Lease Agreement made and entered into as of this 9th day of February, 2017, by and between US Venture, Inc. , a Wisconsin corporation, (hereinafter referred to as "Tenant"), and the City of Milwaukee, a Wisconsin municipal corporation, by and through its Board of Harbor Commissioners (hereinafter referred to as the "City").

WHEREAS, The City and the Tenant have entered into a Lease Agreement dated May 16, 2014 ("Lease Agreement") for the lease of the Port's South Harbor Tract property located at 1626 S. Harbor Drive; and

WHEREAS, the Tenant is in compliance of its Lease Agreement and it continues and remains in full force and effect;

WHEREAS, the City and Tenant previously amended the terms of the Lease Agreement to add an additional 0.5 acres of bare ground property to the leasehold as specified in the First Amendment of the Lease Agreement dated November 3, 2014; and

WHEREAS the City and the Tenant have agreed to further amend the terms of the Lease Agreement to add an additional .18 acres of bare ground property to the leasehold as further specified in this Second Amendment of Lease Agreement; and

NOW, Therefore, in consideration of the mutual covenants and conditions set forth herein, the City and Tenant agree to amend the Lease Agreement dated May 16, 2014, as amended on November 3, 2014, as follows:

1. **Land Description:** The Lease Agreement shall be amended to add .04 acres of real property adjoining it to the north and to add 0.14 acres of non-exclusive use driveway access from Parcel C at 1414 North Harbor Drive for a total additional acreage of 0.18 acres being added to the Lease Agreement.

The Additional Property ("Additional Property") is depicted on Exhibit A attached hereto and made part of this Second Amendment of Lease Agreement. Tenant agrees to maintain shared use of the driveway to Parcel C and recognizes access must be allowed to this adjacent parcel as required.

2. **Rent:** Tenant shall pay \$15,000 per acre, annually, (ie \$2,700 annually for the Additional Property), as of the effective date of this Second Amendment of Lease Agreement. This shall be rent payable in addition to the rent payable under the Lease Agreement date May 16, 2014 and the First Lease Amendment dated November 3, 2014. Furthermore, the Additional

Property shall be subject to escalation of rent payments as provided for under the Lease Agreement.

**3. Remaining Terms:** Tenant accepts the property in its current environmental condition and agrees to maintain in high quality any infrastructure and improvements placed on the property in accordance with Section 12 of the Lease Agreement and restore the property upon termination in accordance with Section 10 of the Lease Agreement.

**4.** Except as otherwise provided for in this Second Amendment of Lease Agreement, all other terms and conditions of the Lease Agreement dated May 16, 2014 and the First Lease Amendment dated November 3, 2014 shall be extended to the Additional Property and remain unchanged and continue in full force and effect thru duration of the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment of Lease Agreement to be executed by proper respective officers of the City and seals to affix.

**CITY OF MILWAUKEE**

\_\_\_\_\_  
Tom Barrett, Mayor

\_\_\_\_\_  
Jim Owczarski, City Clerk

COUNTERSIGNED:

\_\_\_\_\_  
Martin Matson, City Comptroller

**BOARD OF HARBOR COMMISSIONERS**

\_\_\_\_\_  
Timothy K. Hoelter, President

\_\_\_\_\_  
Paul Vornholt, Secretary

In the presence of:

**U.S. VENTURE, INC.**

\_\_\_\_\_  
John A. Schmidt, President

\_\_\_\_\_  
Lori A. Hoersch, Asst. Secretary

STATE OF WISCONSIN  
MILWAUKEE COUNTY

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_,  
\_\_\_\_\_, the \_\_\_\_\_, and \_\_\_\_\_, the  
\_\_\_\_\_ of U.S. VENTURE, INC., who by its authority and on its behalf  
executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
NOTARY PUBLIC, State of Wisconsin

My Commission Expires \_\_\_\_\_

APPROVED as to Form and Execution this  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Assistant City Attorney

**PLEASE NOTE:** CORPORATIONS MUST COMPLETE THE FOLLOWING:

(Note: Someone other than the individual who executed this Lease must certify the following):

CERTIFICATE RE: CORPORATION

I, \_\_\_\_\_ certify that I am the \_\_\_\_\_ of the above  
(print name) (print title)

TENANT named herein; that \_\_\_\_\_, who executed this Lease on behalf of  
(print signator of tenant)

the above TENANT was then \_\_\_\_\_ of said corporation, and in said  
(official capacity of signator)

capacity, duly signed said Lease for and on behalf of said corporation, being duly authorized so to do under its bylaws or is authorized so to do by action of its duly constituted board, all of which is within the scope of its corporate powers.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_

\_\_\_\_\_  
(signature)

Second Amendment of Lease Agreement  
by and between  
US Venture, Inc.  
and the  
Board of Harbor Commissioners/  
City of Milwaukee

For lease of 0.18 acres of property, located adjacent to 1626 S. Harbor Drive, to be incorporated into the existing lease dated May 6, 2014, as amended on November 3, 2014