

**AMENDMENT TO LEASE AGREEMENT**

Between

**FEDERAL MARINE TERMINALS, INC.**

and the

**BOARD OF HARBOR COMMISSIONERS**

**City of Milwaukee**

CPI Rent Adjustments Effective:

Date of Agreement:

**AMENDMENT TO LEASE AGREEMENT**

This Amendment to Lease Agreement made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2011, by and between FEDERAL MARINE TERMINALS, INC., an Illinois corporation, (hereinafter referred to as "Tenant"), and the CITY OF MILWAUKEE, a Wisconsin corporation, by and through its Board of Harbor Commissioners (hereinafter collectively referred to as the "City").

**WITNESSETH :**

WHEREAS, the Tenant and the City entered into an Extension & Amendment to Lease Agreement dated October 21, 2008 (hereinafter referred to as the "Extension Agreement") to extend and amend that certain lease between the Tenant and the City dated August 13, 1998, as amended on August 13, 1998, and further amended on September 28, 1999 (together hereinafter referred to as the "Lease"), for the lease of approximately 23 acres of real property located at 1200 S. Lincoln Memorial Drive in the City of Milwaukee; and

WHEREAS, the Tenant and the City agreed to make certain adjustments as described below to the Extension Agreement for the calculation of rent adjustments; and

WHEREAS, these adjustments will moderate fluctuations in inflation as now measured by the Producer Price Index when calculating rental escalations under the terms of the Extension Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the City and Tenant agree to amend the Extension Agreement as follows:

The Extension Agreement is hereby amended to provide for an escalation of rent clauses based upon the Consumer Price Index rather than the Producer Price Index. Effective as at the date of this Amendment to Lease Agreement the Extension Agreement, shall be amended at section 3D and 3E by deleting

““All Commodities” line of the “Producer Price Index”” and replacing it by ““All Urban Consumers – current series line of the Consumer Price Index.””

The other terms and conditions of the Extension Agreement and Lease as have been in effect shall remain unchanged and continue in full force and effect.

IT IS FURTHER AGREED AND UNDERSTOOD that this Amendment to Lease Agreement must be submitted to the Common Council of the City of Milwaukee and that the same must be approved by the Common Council and its execution authorized.

IN WITNESS WHEREOF, the parties hereto have by their duly authorized officers executed this Amendment to Lease Agreement under seal as of the day and year first above written.

In the Presence of:

CITY OF MILWAUKEE

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

\_\_\_\_\_  
Ronald D. Leonhardt, City Clerk

COUNTERSIGNED:

\_\_\_\_\_  
W. Martin Morics, City Comptroller

In the Presence of:

BOARD OF HARBOR COMMISSIONERS

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

\_\_\_\_\_  
Donna Luty, Secretary

In the Presence of:

FEDERAL MARINE TERMINALS, INC.

\_\_\_\_\_  
Michel Tosini, Executive Vice-President

**Montreal, Quebec  
Canada**

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, Michel  
Tosini, the Executive Vice-President, of FEDERAL MARINE TERMINALS, INC., who  
executed the foregoing instrument.

\_\_\_\_\_  
Commissioner for Oaths

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