

Century City Redevelopment Corporation

Resolution No.: 2014-1
Adopted on: May 29, 2014
Address: 3533 North 27th Street

Resolution Authorizing Amendment Three to the Talgo Lease at the Century City Business Park at 3533 North 27th Street.

Whereas, the Redevelopment Authority of the City of Milwaukee (“RACM”) entered into a lease with Talgo, Inc. (“Talgo”) dated August 5, 2010 (the “Lease”) (Common Council Resolution 091516, RACM Resolution 10184), pursuant to which RACM leased to Talgo a part of what was then known as 3533 N. 27th Street, Tax Key No. 269-9993-110-2 (as called in the Lease, the “3533 Parcel”) and a part of 3424 N. 27th Street, Tax Key No. 285-1724-111-5 (as called in the Lease, the “3424 Parcel”); and

Whereas, after recording the Lease, as contemplated by Lease ¶ 2 and ¶4 (a), Certified Survey Map No. 8363 (the “CSM”) - concerning division of the 3533 Parcel - was approved (Common Council Resolution 110138), and the CSM was recorded with the Register of Deeds (“ROD”). Lot 2 of CSM 8363 kept the 3533 N. 27th Street address but a new tax key number was assigned to Lot 2, being 269-0442-000; and

Whereas, RACM and Talgo entered into “Amendment One to Talgo Lease Agreement” (the “First Amendment”) as of October 3, 2011, also as contemplated by the Lease, to acknowledge the CSM recording and to reflect the CSM description; and

Whereas, by Warranty Deed dated as of October 14, 2011, RACM conveyed to the Century City Redevelopment Corporation (“CCRC”) Lot 2 of CSM 8363 (City Common Council Resolution File No. 110082). CCRC now owns Lot 2 of CSM 8363; and

Whereas, all of RACM’s interest in the Lease was assigned to CCRC by an “Assignment and Assumption of Lease” document between RACM and CCRC dated as of October 14, 2011; and

Whereas, the initial term of the Lease was from September 1, 2010 to August 31, 2012; and

Whereas, CCRC and Talgo entered into “Amendment Two to Talgo Lease Agreement” (the “Second Amendment”) as of September 1, 2012 to extend the Lease term beyond the August 31, 2012 expiration, on a month-to-month basis, at rent of \$29,744 per month, (approved by CCRC on August 30, 2012 and by City Common Council Resolution File No. 120638); and

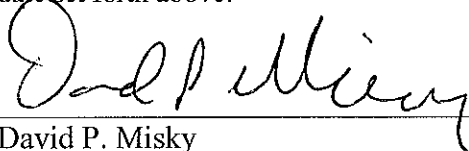
Whereas, Talgo wishes to enter “Amendment Three to Talgo Lease Agreement” (the “Third Amendment”) to further amend the Lease as reflected by the Third Amendment that is part of this file; now, therefore, be it

Resolved, by CCRC that, after Common Council approval per Wis. Stat. 66.1305 (1)(e) and CCRC Bylaws Art. VIII §2 and Art. X §1, CCRC's officers are authorized to enter into the Third Amendment in the form submitted or in substantially the same form.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Century City Redevelopment Corporation on the date set forth above.

(seal)



David P. Misky
President
