

LEASE BETWEEN THE CITY OF MILWAUKEE, A
MUNICIPAL CORPORATION, AND THE HOUSING
AUTHORITY OF THE CITY OF MILWAUKEE, A
PUBLIC BODY CORPORATE AND POLITIC

This lease, pursuant to Common Council Res. File No. 69-2725-v adopted October 5, 1971, dated the 19th day of October, 1971, between the City of Milwaukee, a municipal corporation, hereinafter referred to as "City", and the Housing Authority of the City of Milwaukee, a public body corporate and politic, hereinafter referred to as "Authority".

WITNESSETH:

1. The City does hereby lease unto the Authority and the Authority does hereby hire and take from the City for a term of forty-two (42) years commencing on the 1st day of June, 1971, and ending on the 31st day of May, 2013, (subject to sooner termination and cancellation as hereinafter provided), described as follows:

Commencing at the Southeast corner of Lot 12, Block 4, Golfside Gardens, in the Northwest 1/4 of Section 34, Township 7 North, Range 21 East, as platted, running thence west along the south line of Lot 12, 44.65 feet to a point in the present west line of South 70th Street, said point also being the point of beginning of the land to be described; running thence North 3° 15' 25" East 112.30 feet to a point; thence North westerly along a curve whose radius is 65 feet and bears North 86° 44' 35" West and whose long chord is 102.18 feet and bears North 48° 35' 14" West, a distance of 117.57 feet, to a point in the West line of Lot 8, said point being 20.28 feet South of the Northwest corner of Lot 8; thence South along the West line of Lots 8, 9, 10, 11 and 12 to the Southwest corner of Lot 12, thence East along the South line of Lot 12 to the point of beginning (Tax Roll Key No. 406-1290-200)

Parcel H-2a

307 S. 70th St.

It is further agreed that where necessary to augment the terms and provisions of this lease, the City and the Authority will jointly execute plats and will jointly initiate planned developments.

2. The Authority shall have the right during the term of this lease to occupy and use the demised premises for the construction of not more than 2 public housing units designed and intended for low-income family use, with the right to construct or cause to be constructed and install thereon such buildings, structures, improvements and equipment as the Authority may elect and the right to maintain and operate said demised premises for such public housing units designed and intended for low-income family use and occupancy.

3. The Authority agrees to pay to the City rental for the use and occupancy of the demised premises, an annual rent of \$1.00. Said rental to be paid to the Office of the City Treasurer of the City of Milwaukee on or before the first day of July, 1971 and for each and every year thereafter until the termination of this lease.

4. If, during the term of this lease, the Authority shall default in the payment of rental or in the keeping or performing any of the covenants or conditions herein contained to be kept or performed by the Authority and if such default shall not be corrected within a period of One Hundred Eighty (180) days after receipt of written notice from the City specifying said default, the City shall have the right at its election to terminate this lease or to re-enter the demised premises and remove all persons therefrom or to take any other action for the enforcement of any right or remedy available to the City by law or equity.

5. It is the expressed intention of the parties hereto that no building, structure, improvement or equipment constructed or installed on, under or over the demised premises by the Authority or its duly authorized agents or which being thereon having

been purchased or acquired by the Authority shall be deemed to be a part of the realty, and that the Authority shall have the right at any time prior to the expiration of the termination of this lease or after the surrender of said premises by the Authority to the City for any cause to remove from said demised premises any and all of the aforesaid buildings, structures, improvements or equipment provided, however, that the Authority shall not be obligated to do so.

6. The Authority shall pay to the City annually a sum in lieu of taxes pursuant to the provisions of Section 66.40 of the Wisconsin Statutes, all assessments and all other personal property taxes or assessments, if any, including all street improvements or other special taxes or assessments shall be paid by the Authority.

7. The Authority shall protect and hold harmless the City and the demised premises from any and all liens of any kind or character which may be levied for labor performed or materials furnished in connection with the construction or maintenance or any improvements contracted to be made on said premises by the Authority.

8. Upon the expiration of the term of this lease or for any sooner termination of Authority's tenancy of the premises, Authority agrees to quit and deliver the possession of the demised premises to the City.

9. It is further agreed and understood by and between the parties hereto that the Authority shall have the option at any time during the life of this agreement to purchase said demised premises from the City, said purchase price to be based on the fair market value of the land at the time of such conveyance,

such fair market value to be determined by the City Real Estate Agent, that the City will, should the Authority exercise this option to purchase, sell and convey to the Authority by quit claim deed, free and clear of all encumbrances, the demised premises on which the Authority has exercised its option to purchase, the cost of such conveyance, including title insurance, should be paid by the Authority.

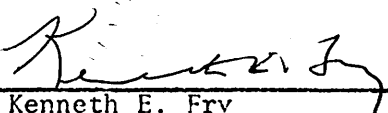
10. Notwithstanding anything herein contained to the contrary, the Authority shall have the right to terminate and cancel this lease as of the expiration of the forty-two (42) year term hereof by giving the City not less than sixty (60) days prior written notice of termination and cancellation and in the event of the giving of such notice and at the expiration of the period thereof this lease shall cease and terminate and the parties hereto shall be released from any and all further obligations hereunder with respect to the premises embraced in the agreement.

11. It is further agreed that the Authority shall obey all lawful orders, rules and regulations of all governmental authorities.

12. It shall be the responsibility of the Authority to provide adequate liability insurance coverage to protect the City from any and all liability and hold the City harmless as against all claims for personal injury or property damage.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals this 19th day of October, 1971.


(SEAL)
ATTEST:


Kenneth E. Fry

Secretary

HOUSING AUTHORITY OF THE
CITY OF MILWAUKEE

By:

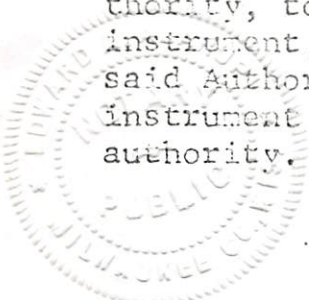


Harold Holand

Chairman

STATE OF WISCONSIN
MILWAUKEE COUNTY

Personally, came before me, this 19th day of October, 1971, Harold Holand, Chairman, and Kenneth E. Ery, Secretary of the above named Authority, to me known to be the persons who executed the foregoing instrument, and to me known to be such Chairman and Secretary of said Authority, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Authority, by its authority.


Edward A. Alarupi
Edward A. Alarupi
Notary Public, Milwaukee Co., Wis.

My commission: September 21, 1975
(expires)

CITY OF MILWAUKEE

Hildegard H. Colton By:

Hildegard H. Colton

Christine Mary Todd

Christine Mary Todd

Nancy A. Sberna

Nancy A. Sberna

Judith R. Andreshak

Judith R. Andreshak

Henry W. Maier

Mayor

Ray Markey

City Clerk

John E. Kalupa

City Comptroller

STATE OF WISCONSIN
MILWAUKEE COUNTY

Personally came before me this 1st day of November, 1971, Henry W. Maier, Mayor of the above named municipal corporation, to me known to be the person who executed the foregoing instrument and to me known to be such mayor of said municipal corporation, and acknowledged that he executed the foregoing instrument as such officer as the deed of said municipal corporation, by its authority.

Hildegard H. Colton
Hildegard H. Colton
Notary Public, Milwaukee Co., Wis.

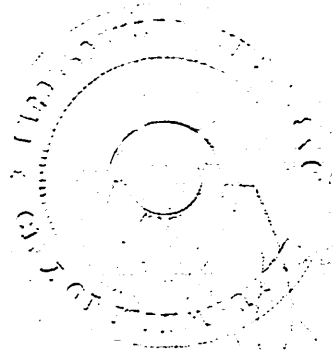
My commission: Jan 20, 1974

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STATE OF WISCONSIN
MILWAUKEE COUNTY

Personally came before me this 1st day of November, 1971, Ray Markey, City Clerk of the above named municipal corporation, to me known to be the person who executed the foregoing instrument and to me known to be such city clerk of said municipal corporation, and acknowledged that he executed the foregoing instrument as such officer as the deed of said municipal corporation, by its authority.



Christine M. Strzok
Christine M. Strzok
Notary Public, Milwaukee Co., Wis.

My commission: August 27, 1972

STATE OF WISCONSIN
MILWAUKEE COUNTY

Personally came before me this 2nd day of November, 1971, John E. Kalupa, City Comptroller of the above named municipal corporation, to me known to be the person who executed the foregoing instrument and to me known to be such city comptroller of said municipal corporation, and acknowledged that he executed the foregoing instrument as such officer as the deed of said municipal corporation, by its authority.



Patricia R. Hoyt
Patricia R. Hoyt
Notary Public, Milwaukee Co., Wis.

My commission: Jan 13, 1974

This instrument was drafted
by City of Milwaukee

APPROVED AS TO FORM
AND EXECUTION THIS 3d
DAY OF March 1971
John E. Kalupa
Assistant City Attorney

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