

LEASE

THIS LEASE entered into this 13th day of October 2023, by and between the City of La Crosse, Wisconsin, hereinafter referred to as CITY, and Jay F. Hoeschler, with offices located at 1131 Main St 914 Oronoka, WI 54601 and Steven M. Nicolai, with offices located at 4535 Mormon Coulee Street, La Crosse, WI 54601 and 4535 Mormon Coulee Road, La Crosse, WI 54601, hereinafter referred to as RIVERCREST;

WITNESSETH:

The CITY does hereby lease, demise and let unto RIVERCREST the following described premises in the City of La Crosse, County of La Crosse, State of Wisconsin, to-wit:

Part of the NW ¼ of the SW ¼ of Section 22, Township 15 North, Range 7 West described as follows:

Commencing at the northwest corner thereof; Thence N 89° 08' East 76 feet to an iron pipe on the Westerly right-of-way line of U.S. Highway 14 and 61; thence South 27° 27' East along said right-of-way line 212 feet to an iron pipe; thence continuing along said right-of-way line South 28° 42' East 37.73 feet to a point which is 30 feet distant normally from the Westerly right-of-way line of the railroad 22.45 feet; thence South 78° 13' West 192 feet to an iron pipe; thence North 8° 02' West 123.1 feet to an iron pipe; thence North 3° 10' east 159.6 feet to the point of beginning.

EXCEPT the following described area which is retained by the City for access to and maintenance of a watermain:

Beginning at the same point of beginning as the above description; thence N 89° 08' E 76 feet; Thence S 27° 27' E 92 feet; Thence N 65° 07' W 131.95 feet; Thence N 3° 10' E 25 feet to the point of beginning.

That the following specific agreements are the essence of this lease and any breach of the same shall entitle CITY to terminate this lease as hereinafter provided, to-wit:

1. TERM OF LEASE

RIVERCREST agrees to lease the SITE for a term of one (1) year, commencing on the first day of July 1, 2023 and terminating on the 30th day of June, 2024.

2. **RENTAL**

RIVERCREST shall make payment in the amount of Five Thousand Three Hundred Fifty Dollars (\$5,350.00) to the City with the executed lease agreement.

3. **INSURANCE AND INDEMNIFICATION**

RIVERCREST agrees to carry public liability insurance insuring itself and the City of La Crosse in the amount of at least \$1,000,000.00 per occurrence for personal injury and at least \$500,000.00 for property damage. RIVERCREST shall name the City of La Crosse as additional insured. A certificate showing such insurance shall be continuously on file with the City Clerk. Such certificate should provide for at least thirty (30) days' notice to CITY in event of cancellation or expiration. RIVERCREST further agrees to hold harmless the CITY, its officers, agents and employees against any and all claims, costs, causes of action, penalties and damages of any nature as a result of the acts or use of the aforesaid premises by RIVERCREST.

4. **ASSIGNMENT**

This lease shall not be assigned, transferred or subletted in whole or in part by RIVERCREST except as herein provided without the prior written consent of CITY, which consent will not be unreasonably withheld. Any attempted assignment or transfer without prior written consent shall be void. Assignment or transfer also includes any change in corporate ownership or stockholders or partnership and such change shall require prior written consent of the CITY and Board of Public Works, which shall not be unreasonable withheld.

5. **PURPOSES**

Said premises shall be used for a mobile home park only and for no other purpose whatsoever without express written consent of CITY. RIVERCREST further agrees to comply with all applicable federal, state and local laws and regulations pertaining to the premises leased herein.

6. **MAINTENANCE**

RIVERCREST agrees that at all times during this lease it will keep said premise in good order and

condition. Upon expiration of this lease, or at any sooner termination thereof, RIVERCREST will quietly and peacefully and in as good an order and condition as the same was at the commencement thereof.

RIVERCREST further agrees to leave said premises free from all nuisances and dangerous and defective conditions. Maintenance, utilities and capital improvements to the premises shall be the sole responsibility of RIVERCREST.

7. **DEFAULT**

If RIVERCREST shall default hereunder and such default shall continue for a period of thirty (30) days after written notice thereof by CITY, CITY may cancel this lease and enter into and take possession of the premises and remove all persons and property therefrom and all improvements on the premises shall become the property of the CITY. Default under this lease shall include, but not be limited to, failure to pay rent, comply with the conditions of this lease, filing of bankruptcy, or abandonment of the premises or any of the terms and conditions of this lease.

8. **TERMINATION**

This lease may be terminated if RIVERCREST does the following: (a) breaches the terms or conditions of this lease and RIVERCREST's breach of this lease is not cured within thirty (30) days after receipt of notice of such breach; or (b) if RIVERCREST becomes insolvent or shall make any assignment for the benefit of creditors or if any of the Site shall be attached and not properly released, or if a petition is filed by or against RIVERCREST to have it adjudicated, bankrupt or if a Trustee or Receiver shall be appointed to take care of its assets; (c) or if it shall desert or abandon the Site for a period of thirty (30) days, then at or any time afterwards, CITY may, at its option, enter the Site and remove any and all of RIVERCREST's personal property and improvements or provide reasonable notice to RIVERCREST to remove the same and obtain possession of the Site, in which event this lease shall be considered terminated. Upon termination or expiration of this lease, Lessee clearly understands it must vacate and abandon the Site.

9. ASSIGNMENT

RIVERCREST herein shall have no right of assignment or subletting except by the written consent of the CITY stating the exact extent to which the said RIVERCREST may assign or sublet any right, title or interest in and to the rights procured by this lease; and CITY may impose any additional terms, conditions or additional consideration as a condition upon granting such consent.

10. NOTICES

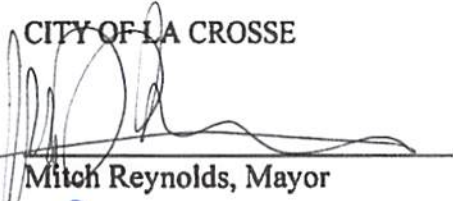
All notices required or options granted under this lease shall be given or exercised in writing and shall be deemed to be properly served if (a) sent by certified mail and return receipt requested, or (b) personally delivered to the addresses set forth above, or (c) sent by electronic mail to the electronic mail address specified by RIVERCREST as nate@nicolaiapartments.com.

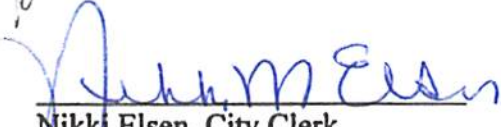
11. BINDING AGREEMENT

It is agreed that all covenants and conditions of the Lease shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties.

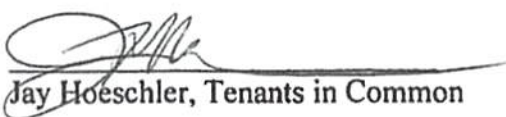
IN WITNESS WHEREOF, the parties have hereunto set their hands the day first above written.

CITY OF LA CROSSE


Mitch Reynolds, Mayor


Nikki Elsen, City Clerk

RIVERCREST


Jay Hoeschler, Tenants in Common


Steven Nicolai, Tenants in Common