

97-11-27

LEASE

Lease between City of LaCrosse, a Wisconsin municipal corporation (Landlord), and Great Lakes Hospitality Corp., a Wisconsin corporation (Tenant).

RECITATIONS

A. Landlord owns the Jay Street parking ramp (the Ramp) located on real estate located in the City of LaCrosse, LaCrosse County, Wisconsin, described on attached Exhibit A.

B. Tenant owns adjoining land in the City of LaCrosse described on attached Exhibit B. That adjoining land and the hotel to be constructed on that adjoining land will be called the "Project."

C. Landlord and Tenant are parties to a development agreement dated June 12, 1997 which includes, as one of its provisions, a provision that Landlord will lease up to 100 parking spaces in the Ramp to Tenant commencing upon completion of the Project. The parties are entering into this lease to carry out that provision for leasing.

AGREEMENT

FOR CONSIDERATION, and intending to be legally bound, Landlord and Tenant agree:

1. The term of this lease and Tenant's obligation to pay rent shall commence on the date the Project opens for business (estimated at June 1, 1998) or on such earlier date as is mutually agreed by the parties. The term shall expire 60 years following the commencement date.

After the date of commencement has been determined, the parties shall insert the date of commencement in the following blank, and initial the insertion:

Date of Commencement	Initials of Landlord	Initials of Tenant
_____, 1998	_____	_____

2. Landlord leases to Tenant and Tenant leases from Landlord up to 100 parking spaces in the Ramp for Tenant's exclusive use. Tenant shall have the right, by notice to Landlord, to specify by each December 31 during the term the number of spaces up to 100 which Tenant desires to rent for the following calendar year. Any adjustment in the number of spaces rented by Tenant shall take effect on the first day of the following calendar year. The number of spaces specified by Tenant shall continue in effect until Tenant gives Landlord notice of a different number of spaces. Tenant hereby specifies the 100 spaces on the second tier of the Ramp outlined in yellow on attached Exhibit C as the spaces which Tenant will lease for the calendar year 1998. Tenant at all times shall lease at least 80 spaces.

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3. (a) "Rate" shall mean the monthly parking rate from time to time charged by Landlord to the general public for use of one space in the Ramp.

(b) As long as Landlord charges a Rate to the general public, Tenant shall pay Landlord monthly rent on the first day of each month in an amount equal to the number of spaces rented by Tenant for that month times the Rate in effect for that month. Tenant shall pay Landlord a ratable portion of that monthly amount for any first and final partial calendar month of the Lease.

(c) If Landlord ceases to charge a Rate to the general public for monthly parking, Tenant shall pay rent for the first full 12 calendar months following the cessation using the formula in paragraph 3(b) and the Rate in effect on the date of cessation. On the first day of the 13th calendar month following the cessation, and on each subsequent anniversary of that date, the monthly rent per space in the Ramp shall be adjusted to be the monthly rent per space payable during the preceding 12 calendar months times the ratio of the consumer price index (CPI) for the second month prior to the date of adjustment to the CPI for the first month prior to the start of the preceding 12 calendar months, but subject to a maximum annual increase of 3%. For example, assume that the monthly rent per stall will be adjusted in accordance with this formula on October 1, 2004 and each October 1 following. In this example, the denominator of the fraction for adjusting the monthly rent on October 1, 2004 will be the CPI for August of 2004, and the numerator will be the CPI for September of 2003.

The CPI for this purpose shall mean the Revised Consumer Price Index for All Urban Consumers published by the United States Department of Labor, U.S. City Average, All Items (1982-84 Equal 100). If that Index is no longer published at any relevant times, the CPI shall mean a comparable index mutually designated by Landlord and Tenant. All indices shall be adjusted to a common base year.

(d) As a qualification to application of formula in paragraph 3(b), no change in the Rate shall be effective against Tenant unless Landlord gives Tenant at least three months prior notice of the change.

(e) Tenant shall have no obligations with respect to the Ramp other than its obligation to pay rent, and its obligations under paragraphs 6 and 7.

4. Landlord shall have the right to close the Ramp upon at least three months prior notice to Tenant. If Landlord exercises that right, Landlord shall provide up to 100 substitute parking spaces for Tenant within a reasonable distance of the Project for the balance of the term of this lease. Any substitute parking offered by Landlord shall constitute a reasonable accommodation of the parking needs of the Project. In case of the provision of such substitute parking by Landlord, Landlord and Tenant shall in good faith mutually amend this lease to recite the location of the substitute parking and to reasonably adjust the rent. For example, if the substitute parking is surface parking rather than parking in a ramp, and if the substitute parking is further from the Project than the Ramp, the rent shall be reasonably reduced.

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5. Landlord at its sole expense shall:

(a) Keep the Ramp and any related sidewalks, curbs, areaways and appurtenances in a safe, neat, clean and sanitary condition, and keep them in a good repair and tenantable condition. All repairs, whether structural or otherwise, shall be the obligation of Landlord.

(b) Promptly remove snow and ice from all driveways, parking areas and sidewalks located in or about the Ramp.

(c) Maintain any grass and landscaping which may be associated with the Ramp.

(d) Provide and pay for lighting, electrical and all other utility services necessary or desirable for the reasonable and safe operation of the Ramp.

(e) Pay any special assessments for the Ramp.

(f) Allow Tenant and Tenant's guests, employees, invitees and agents access to the leased parking spaces 24 hours a day, 365 days a year, except Landlord may, upon reasonable advance notice to Tenant, provide substitute spaces for Tenant on a periodic basis to provide Landlord access to the leased spaces for maintenance and repair work. Landlord shall complete repairs as soon as reasonably practical; and, to the extent reasonably practical, provide the substitute spaces in the Ramp.

(g) Comply with all laws and regulations applicable to the Ramp and its operation, including without limitation any and all environmental laws, the Americans With Disabilities Act, and any comparable state and local laws and regulations relating to persons with disabilities.

6. Tenant shall have the right at its expense to:

(a) Install and maintain directional signs within the Ramp to guide guests of the Project to and from the leased parking spaces.

(b) Identify the parking spaces leased by Tenant by means of signs, special striping of the spaces and other reasonable means chosen by Tenant, and install signs which prohibit use of those spaces by anyone not authorized by Tenant.

7. Landlord and Tenant shall mutually cooperate to enforce Tenant's exclusive right to use of the leased parking spaces. At the request of Tenant and to the extent lawful, Landlord shall issue parking tickets to any vehicles parked in the leased spaces which do not belong to guests of the Project or which are not otherwise authorized by Tenant. Tenant shall have the right at its expense to use such reasonable means of self help to enforce its exclusive rights as are from time to time allowed by applicable law.

8. Prior to the commencement of the term of this lease, Tenant shall not have the right to assign this lease without the prior written consent of Landlord, which consent Landlord shall not unreasonably withhold. Landlord hereby consents that prior to such commencement Tenant may collaterally assign this lease to any first mortgage lender to the Project, and that such a lender may assume this lease as part of exercising its default remedies under the mortgage.

Subsequent to such commencement, Tenant shall have the full and free right to assign this lease or sublet without the consent of Landlord.

9. (a) If Tenant fails to pay any installment of monthly rent on or within 15 days following its scheduled due date, Landlord shall have the right to give Tenant and any first mortgage lender of the Project notice of the default. For 30 days following the giving of any such notice, either Tenant or such first mortgage lender shall have the right to cure the default.

(b) If a default is not timely cured, Landlord shall have the right to sue Tenant for the delinquent rent and to suspend Tenant's right to use the leased spaces, but shall not have the right to terminate this lease except as provided in paragraph 9(c). Tenant shall have the right to end any such suspension by resuming the payment of monthly rent to Landlord, by paying any delinquent rent, and by paying interest on any delinquent rent at the rate of 1% per month from the date each installment of delinquent rent is due until the installment is paid.

(c) If a suspension lasts for more than 90 consecutive days, Landlord shall have the right to give Tenant and any first mortgage lender of the Project notice of intended termination. If all delinquent rents plus interest are not paid within 30 days after the giving of the notice, Landlord shall have the right to terminate this lease by notice to Tenant and any first mortgage lender.

10. Any notice given in connection with this lease shall be in writing and may be given in any one of the following ways:

- (a) By personal delivery,
- (b) By delivery by an express mail service,
- (c) By mailing via the first class United States mail, postage prepaid, addressed to the last known address of the recipient,
- (d) By facsimile transmission.

Notice by mailing in the first class United States mail as described shall be deemed given three days after mailing. All other forms of notice shall be effective upon receipt.

Until further notice, notices shall be addressed as follows:

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If to Landlord: City of LaCrosse
Attn: City Attorney
400 LaCrosse Street
LaCrosse, WI 54601-3396
Facsimile: (608) 789-7390

If to Tenant: Great Lakes Hospitality Corp.
Attn: President
700 Regent Street, Suite 300
Madison, WI 53715
Facsimile: (608) 251-6800

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11. This lease shall binding upon an inure to the benefit of the parties and their respective representatives, successors and assigns. This lease contains the entire agreement between the parties and shall not be amended or terminated orally. If any provision of this lease is declared invalid or unenforceable, the remainder of the lease shall continue in full force and effect. A party may waive any default of the other party without waiving any subsequent or prior default of the other party.

Dated November 13, 1997.

CITY OF LACROSSE

By: John D. Medinger
John D. Medinger, Mayor

Attest:

Teri Lehrke
Teri Lehrke, City Clerk

TENANT: GREAT LAKES HOSPITALITY CORP.

By: Bruce D. Neuman
Authorized Officer

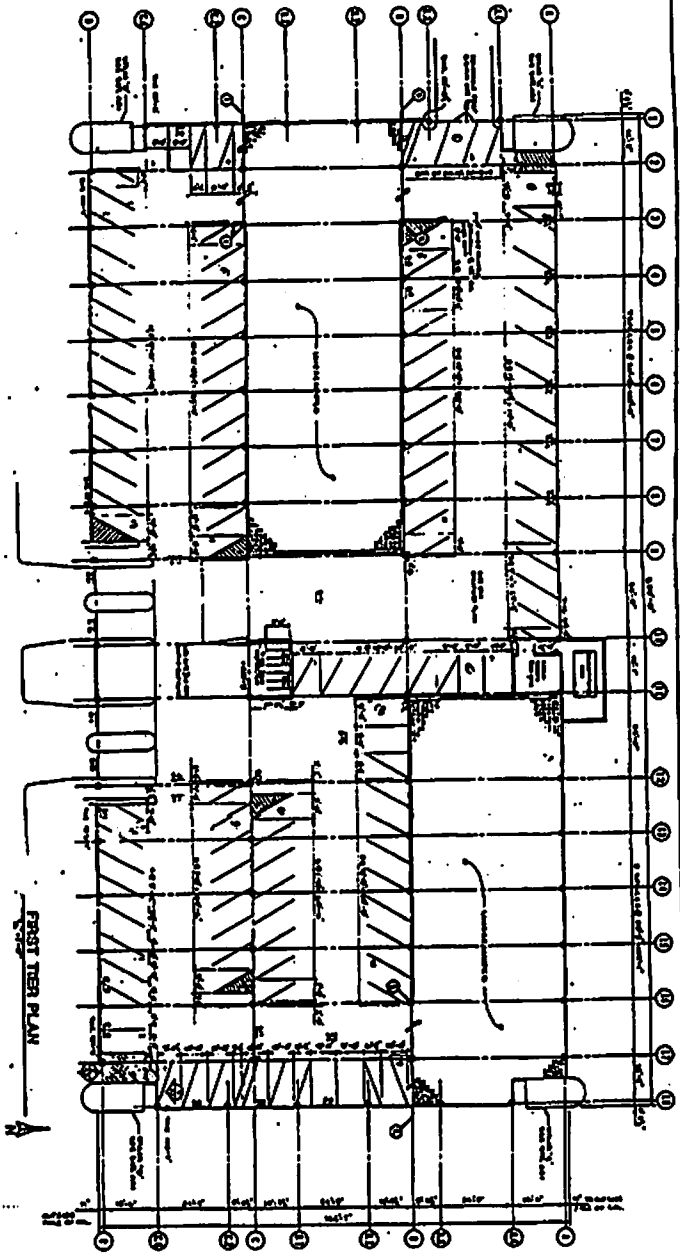
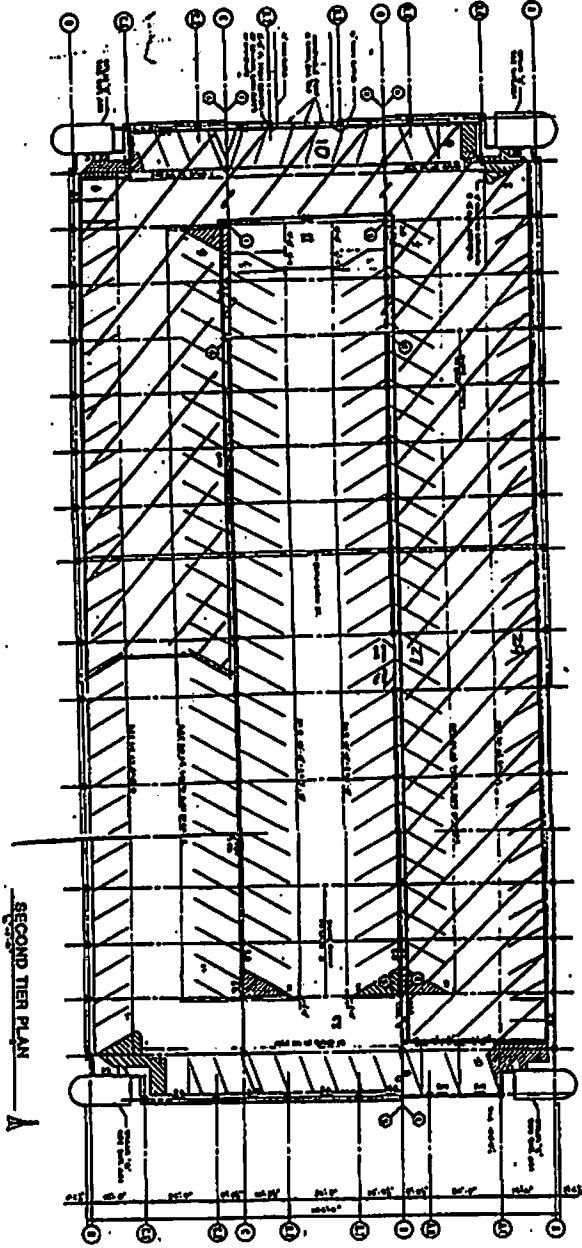
EXHIBIT B

Lots One (1), Two (2) and Three (3) and part of Lots Four (4) and Five (5), all in Block Twenty-one (21) of the Original Plat of the Town of La Crosse, now City of La Crosse, described as follows: Commencing at the Northwest corner of said Lot 1 and the point of beginning of this description; thence South $26^{\circ} 55' 09''$ West, along the East right-of-way line of Second Street, 187.39 feet to the beginning of a 350 foot radius curve, concave to the East; thence continue along said East line, 72.04 feet, along the arc of said curve, the chord of which bears South $21^{\circ} 11' 32.5''$ West 71.91 feet; thence North $89^{\circ} 49' 46''$ East 161.30 feet to the East line of said Lot 4; thence North $26^{\circ} 59' 47''$ East, along the East line of said Lots 4, 3, 2 and 1 a distance of 188.19 feet to the South right-of-way line of Pearl Street; thence North $64^{\circ} 06' 26''$ West, along said South right-of-way line, 151.06 feet to the point of beginning.

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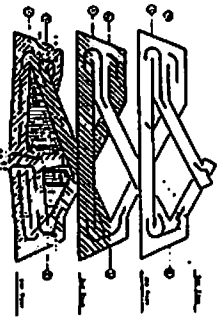
EXHIBIT "C"

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Cross Hatched area denotes spaces subject to attached lease

Area Identification	
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95	96
97	98
99	100



LA CROSSE CENTER PARKING FACILITY
LA CROSSE, WISCONSIN

LA CROSSE CENTER PARKING FACILITY
LA CROSSE, WISCONSIN

DATE: 11/27/97
DRAWN BY: [Name]
CHECKED BY: [Name]
SCALE: AS SHOWN