

Term Sheet Pettibone Boat Club 14 Feb, 2013

1. Licensed Area, as current
2. Allowed uses; boat slips, bar/restaurant, boat houses, boat storage, marina, sundry sales, boat repair/maintenance
3. City pay \$150,000 towards sewer project
4. Term 10 year with (2) 5 year renewals
5. Fee to City, \$2.5% gross revenue, or \$20,000 whichever is greater.
 - a. In addition, non-resident fee of 10% or \$100 (whichever is greater) per boat slip seasonally, and \$100 per boat house seasonally.
 - b. In addition, \$500 per boat house seasonally adjusted for CPI annually. Each 5 year renewal term will be negotiated for a fee not to exceed 150% of fee paid previous term.
 - c. Exempted from gross revenue; non-resident fees, and sales tax, fuel tax, utility tax
6. Insurance, \$1M for property damage, \$2M for personal injury and liability \$2M umbrella, City listed as additional insured
7. Boat Club carries insurance against the buildings for fire, loss, vandalism etc.
8. City responsible for maintenance of roads, parking areas
9. Termination of Agreement, Pettibone Boat Club surrenders the premise, excluding personal property, equipment and furnishings
10. City agrees that all boat docks, portable buildings, piers are personal property of the Pettibone Boat Club
11. Pettibone will pay all personal property tax as determined by the City Assessor
12. All improvements require Park Board approval and must meet all City related ordinances and licenses
13. Pettibone Boat Club responsible for all maintenance of buildings and facilities
14. Pettibone Boat Club responsible for all utilities
15. City of La Crosse Approval for \$1.4M club house project
16. Pettibone Boat Club may sublease Bar/Restaurant
 - a. All sublease operators must comply with provisions of this license
 - b. Any other subleases must be approved by the City
17. Pettibone Boat Club will have the right to mortgage or encumber all or part of this license, provided no encumbrance extends to the City
18. City residents priority use when a vacancy occurs for boat slips
19. City has the right to audit books and records, if audit details more than \$500 in shortage to the City, Pettibone Boat Club is responsible for cost of audit

20. Pettibone Boat Club is responsible for all and any Hazmat issues, and will comply with all Environmental Laws.
21. All Public Records laws will apply to Pettibone Boat Club, and if the City is unable to comply with Public Records Law, Pettibone Boat Club will indemnify and hold harmless the City, its elected officials, appointed officials, officers, employees, and designated representatives
22. Pettibone Boat Club will comply with all applicable City ordinances, regulations, policies, and all County of La Crosse, State of Wisconsin, and Federal related Laws and regulations.