

**BRENNAN MARINE, INC.
ISLE LA PLUME MUNICIPAL LAND
RIPARIAN RIGHTS AND DOCK LEASE**

THIS LEASE made and entered into this 2nd day of January 2025, by and between the City of La Crosse, Wisconsin, a Wisconsin municipal corporation herein after referred to as "City," and Brennan Marine, Inc., a Wisconsin Corporation, hereinafter referred to as "Lessee."

WHEREAS, the Joint Board of Harbor Commissioners hereinafter referred to as "Board" is a duly created Board of Harbor Commissioners by the Common Council of the City of La Crosse, Wisconsin, pursuant to Chapter 30 of the Wisconsin Statutes; and

WHEREAS, it is the policy of the Board of Harbor Commissioners to maintain the operation of the Isle La Plume harbor facility in a continuous, peaceful and efficient manner, and

WHEREAS, it is the desire of Lessee to lease such facility in accordance with the policy of the Board of Harbor Commissioners and its rules and regulations.

WHEREAS, Lessee further desires to lease certain land and riparian rights from the City.

NOW, THEREFORE, FOR AND CONSIDERATION of the covenants and to be kept and performed by the parties hereto, and upon the terms and conditions hereinafter provided, it is mutually agreed and understood by the parties hereto as follows:

I. MUNICIPAL DOCK PROVISIONS

1. PREMISES.

City leases to Lessee the following area of the Isle La Plume Municipal Dock, outlined in green on Exhibit "I-A" consisting of a drawing, more fully described as follows, to-wit:

A parcel of land located in the SW 1/4 of the NE 1/4 of Section 7, T15N, R7W, City of La Crosse, La Crosse County, Wisconsin. Said parcel is more particularly described as: commencing at the northeast corner of said Section 7; thence 1655.5 feet West to the centerline of Marco Drive; thence 1739.08 feet South along said centerline; thence 810.84 feet West to the point of beginning of this description; thence continuing West, a distance of 70.49 feet; thence S15°25'40"E, a distance of 214.22 feet; thence S74°34'20"W, a distance of 200 feet; thence N 15 °25'40"W, a distance of 202.7 feet; thence N03 °09'20"W, a distance of 186.2 feet; thence East, a distance of 270.47 feet; thence South, a distance of 121.62 feet to the point of beginning, The lease also includes mooring facilities or structures in place on the date of this Lease. This parcel contains 80,390.38 square feet (1.85 acres).

Lessee shall also have access to Marco Drive over a 40-foot access easement as shown on Exhibit "I-A."

2. PURPOSE.

The purpose of this agreement is to lease to Lessee the publicly-owned harbor or wharfing facility and related equipment owned by the City of La Crosse, Wisconsin, located on the Mississippi River, adjacent to Isle La Plume as more fully described in paragraph 1, Section I. Lessee may use the leased premises to moor barges and ancillary craft and service the loading and unloading of manufactured goods and bulk commodities such as but not limited to scrap iron, pig iron, coal, coke, sugar, salt, grains, soybeans, and meal, giving due consideration to insuring the continuing use of said facility by La Crosse area based industries or businesses. Lessee shall handle without discrimination, any valid and legitimate cargo authorized herein. Lessee shall not handle or store in and around the leased premises any explosive, volatile, dangerous or noxious cargo without express advance written authorization of the Board. No commodities, equipment or personalty may be stored on the leased property, including those which have been unloaded or will be loaded at the facility other than that which is necessary to conduct business.

3. TERM.

The term of this Lease shall be for 10 years beginning on the 2nd day of January 2025, and terminating on January 2nd, 2035. Thereafter, the term of this Lease shall extend automatically for two successive five-year extension periods for a total of ten additional years, under these same terms and conditions, unless either party notifies the other of its intention to terminate this Lease at the expiration of the initial term or either extension term by giving not less than one hundred eighty (180) days' advance notice of such termination to the other. Provided, further, this Lease may be cancelled at any time by one hundred eighty (180) days' notice by the City of La Crosse for convenience of the City. Lessee shall be paid the equalized value as determined by the City Assessor for any of its leasehold improvements if said lease is cancelled by reason of City convenience.

4. RENTAL.

- (a) Lessee agrees to pay the City of La Crosse, Wisconsin, ("City") as rent, the annual sum of \$6500.00 for the lease of said wharfing or mooring structure and docking facility premises plus annual increase as listed below. Such annual sum shall be payable to the City Treasurer for the City beginning January 2nd, 2025, and on January 2nd of each year during the term of this lease.

Commencing on the first anniversary date, the rental fee shall be annually increased at the rate of 3.5% as per the attached Dock Lease Payment Schedule for the initial 10-year term.

Lessee agrees to pay the City as rent, the annual sums as listed on the attached Dock Lease Payment Schedule, for each of the two successive five-year extensions periods if such are executed.

- (b) In addition to the rental set forth herein above, Lessee shall pay to the City for the use and occupancy of the premises:
- (1) A dockage fee of 25¢ per gross ton (2,000 pounds) for each ton that exceeds 10,000 tons either loaded or unloaded across the leased property during any calendar year of this Lease. This dockage fee is to be paid to the City Treasurer of the City by December 31 of each year that the 10,000 tons is exceeded.

- (2) Lessee shall furnish to the City's Finance Director, with a copy to the Board Support Staff on or before December 31 of each year, a statement, certified in such manner as the City's Finance Director may prescribe, itemizing the aforesaid dockage charges occurring in any calendar year, and shall make payment of such additional charges at the same time, payable to the City of La Crosse.
- (3) Any rental, dockage or wharfing charges payable by Lessee hereunder which are not paid when due shall bear interest at the rate of twelve percent (12%) per annum from the date thereof until paid.

5. **INSPECTION BY BOARD.**

In order that the Board may carry out the obligations imposed upon it by law, by this agreement, or otherwise, Lessee agrees that the City or the Board, or their agents and employees, shall have the right at all reasonable times, or at any time in the event of an emergency, to enter upon the premises. Lessee further agrees to permit the Board and the City or their respective agents or employees to inspect the premises at all reasonable times, to ascertain whether or not Lessee's covenants herein are being observed.

6. **REPORTS AND RECORDS.**

Lessee shall keep records of the volume of cargo or commodities loaded and unloaded to or from barges, boats or vessels. Such records shall include the type of cargo, the name or identification numbers of barges, trucks and tonnage of each movement, origin and destination of each, and date of service. A report including the above information for the term of this Lease shall be furnished to the Board on or before December 31 of each year. Lessee further shall make available to the Board's auditor or designated officials, during regular working hours, all records pertaining to the receipt and shipment of all cargo handled at the leased facility.

7. **USE BY OTHERS.**

La Crosse Area based industries or businesses, each hereinafter referred to as "Permittee", shall have the right to use said docking premises after submission of a request for the issuance of a permit by the Board for the shipment of products as set forth in Section 2 above. Such use of the dock facility by others shall not unreasonably interfere with Lessee's use and Lessee shall be provided reasonable advance notice of such use. Use of the facility shall be for no more than two (2) consecutive weeks at one time unless consent is obtained in writing from the Lessee and the Board. Permittee shall obtain a permit (Exhibit "I-B") for each time the facility is utilized, and such permit shall be obtained from the Planning Department, City Hall, La Crosse, Wisconsin. As a condition to the issuance of said Permit, the Permittee shall be required to protect, defend, indemnify and keep and save forever harmless Lessee, Board and City from and against any and all loss, cost, claims, charges, expenses, penalties, damages, suits, demands and actions of any kind and nature whatsoever arising out of any accident or other occurrence causing injury to any person (fatal or otherwise) or damages to property, directly or indirectly due to the use or occupancy of the leased premises during the term of the permit or arising in Permittee's performance of its obligations hereunder, if occasioned, brought about, or caused in whole or in part by any fault or act of commission or omission of Permittee, its agents or employees, or of any other persons who derive their right to be on the leased premises from Permittee, and not caused by any fault or negligence of Lessee, Board, its employees or agents. As a condition to the issuance of said Permit, the

Permittee further agrees to carry adequate insurance coverage in amounts and coverages as set forth in Section III, Paragraph 3. INSURANCE of this Lease to insure payment of any and all such liabilities, and to furnish the City with satisfactory proof thereof. The insurance policy shall name Lessee, City and Board as an additional insured.

Said Permittees, other than Hanke Terminals, Inc., unless Hanke desires to utilize the access road instead of accessing said premises from his adjacent property, may, upon request of the City Engineer, be required to construct an access road at least twelve (12) feet wide improved with crushed asphalt or other material approved by the City Engineer on the 40-foot shown on Exhibit "I-A" from the wharfing facility to Marco Drive if materials are loaded or unloaded across the leased property. The location of the above-described access road shall be approved by the City Engineer. Lessee may also be required to improve said access easement upon reasonable notice if such improvement is required by the City Engineer or Director of Public Works.

If an emergency warrants the immediate issuance of a permit, Permittee shall have the right to use said premises after submission of a request to and authorization from Lessee as well as the issuance of a permit signed by the President or Vice-President and the Secretary of the Board for the shipment of products as set forth in Section 2 above.

Permittee shall pay to the City for the use and occupancy of the premises:

- (a) A dockage fee of per gross ton (2,000 pounds) for every ton either loaded or unloaded across the leased property during any calendar year of this Lease. This dockage fee is to be paid to the City Treasurer of the City within thirty (30) days of the last date of each usage of such dockage facility, but in no case shall payment be made later than December 31 of each year.
- (b) Permittee shall furnish to the City's Finance Director, with a copy to the Board Support staff of the Board, on or before December 31 of each year, a statement, certified in such manner as the City's Finance Director may prescribe, itemizing the aforesaid dockage charges occurring in any calendar year.
- (c) Any rental, dockage or wharfing charges payable by Permittee hereunder which are not paid when due shall bear interest at the rate of twelve percent (12%) per annum from the date thereof until paid.

Lessee shall receive credit on a per day/per barge basis each time dockage facility is used by others.

II. RIPARIAN RIGHTS - FLEETING AREA PROVISIONS

1. PREMISES.

- A. City leases to Lessee the following described Isle La Plume Municipal Fleeting Area, outlined in yellow on Exhibit 1 1-A" consisting of a drawing, more fully described as follows, to-wit:

Riparian Easement over water 140 feet wide and lying Westerly and normal to the following described line located in Government lot 4 of Section 7, T15N, R7W, City of La Crosse, La Crosse County, Wisconsin, with a Southwesterly line described as follows:

Commencing at the Northeast corner of said Section 7; Thence West along the North line of said Section 7 also being the North line of said Government Lot 4, 2,605.66 feet to the West Bulkhead line of Isle La

Plume; Thence along said Bulkhead line S 7°29' W, 478.07 feet; Thence S 2°44' W, 477.5 feet; Thence S 2°31' 20" E, 252.2 feet; Thence S 12°48'20" W, 270.1 feet; Thence S 2°28' W, 151.3 feet; Thence S 3°09'20" E, 186.2 feet; Thence S 15°25'40" E, 202.7 feet to the Point of Beginning; Thence continuing S 15°25'40" E, 130 feet; Thence S 27°41' 40" E, 445.4 feet; Thence S 33°29'20" E, 238.9 feet; Thence S 38°47' E, 543.5 feet; Thence S 40°29' E, 216.5 feet; Thence S 38°41' 20" E, 253 feet; to the Point of Termination.

The lease also includes mooring facilities or structures in place on the date of this Lease.

- B. Lessee shall also have access to the fleeting site by land from Marco Drive. The location of said access shall be determined by the City Engineer.

2. PURPOSE.

The purpose of this agreement is to lease to Lessee the fleeting area owned by the City of La Crosse, Wisconsin, located on the Mississippi River, adjacent to Isle La Plume as more fully described in paragraph 1, Section II. Lessee may use the leased premises for the fleeting of barges and towboats and uses incidental thereto and such uses shall, at all times, be in full compliance with all applicable laws, ordinances and governmental regulations. The use and operation of the mooring facilities and fleeting area herein by Lessee shall not block ingress or egress to the Seventh Street Boat Landing/Ramp.

3. TERM.

The term of this Lease shall be for 10 years beginning on the 2nd day of January 2025 and terminating on January 2nd, 2035. Thereafter, the term of this Lease shall extend automatically for two successive five-year extension periods for a total of ten additional years, under these same terms and conditions, unless either party notifies the other of its intention to terminate this Lease at the expiration of the initial term or either extension term by giving not less than one hundred eighty (180) days' advance notice of such termination to the other. Provided, further, this Lease may be cancelled at any time by one hundred eighty (180) days' notice by the City of La Crosse for convenience of the City. Lessee shall be paid the equalized value as

determined by the City Assessor for any of its leasehold improvements if said lease is cancelled by reason of convenience of the City.

4. **RENTAL.**

a Lessee agrees to pay the City of La Crosse, Wisconsin, ("City") as rent, the annual sum of \$9500.00 for the lease of said wharfing or mooring structure and docking facility premises plus annual increase as listed below. Such annual sum shall be payable to the City Treasurer for the City beginning January 2nd, 2025, and on January 2nd of each year during the term of this lease.

Commencing on the first anniversary date, the rental fee shall be annually increased at the rate of 3.5% as per the attached Riparian Rights/Fleeting Lease Payment Schedule for the initial 10-year term.

Lessee agrees to pay the City as rent, the annual sums as listed on the attached Riparian Rights/Fleeting Payment Schedule, for each of the two successive five-year extension periods if such are executed.

5. **INSPECTION BY BOARD.**

In order that the Board may carry out the obligations imposed upon it by law, by this agreement, or otherwise, Lessee agrees that the City or the Board, or their agents and employees, shall have the right at all reasonable times, or at any time in the event of an emergency, to enter upon the premises. Lessee further agrees to permit the Board and the City or their respective agents or employees to inspect the premises at all reasonable times, to ascertain whether or not Lessee's covenants herein are being observed.

III. GENERAL PROVISIONS

1. **TAXES.**

Lessee shall pay when due all applicable taxes that may be assessed or levied on leasehold improvements or cargo, which shall be in addition to the above rental charges or fees.

2. **LAWS, RULES AND REGULATIONS.**

Lessee shall acquire, provide and keep in force, during the term of this lease, all necessary permits, governmental certificates, leases and licenses, State and Federal, required in connection with the

leasing of the aforesaid harbor facilities. Costs associated with the acquisition of the permits and licenses shall be at the expense of Lessee. Notwithstanding any other provisions herein to the contrary, Lessee understands and agrees that the Fleeting Area being leased is subject to a certain lease between the City of La Crosse and the U.S. Department of the Army, Corps of Engineers, St. Paul District, for depositing dredged material from the Mississippi River along with mooring facility or a barge transfer facility. Said lease is attached hereto as Exhibit "DI-

A". Lessee further acknowledges and agrees to comply with the order of the State of Wisconsin Division of Hearings and Appeals regarding the application of the City of La Crosse for the permit to construct a municipal unloading dock and two pile clusters on the Mississippi River, City of La Crosse, La Crosse County, Case No. 3-WC-82791 dated September 15, 1983, which is attached hereto as Exhibit "Ill-B" and made a part hereof.

Lessee shall not at any time during the term hereof use or allow the use of the said premises for any purpose or use in violation of this agreement, or of the laws, regulations and/or ordinances of the United States of America, of the State of Wisconsin, or of the City of La Crosse, or of the Board, whether such laws, regulations and/or ordinances now exist or shall be enacted, or issued during the term of this Lease.

Lessee agrees in the use and operation of the premises not to obstruct or in any way impede unnecessarily navigation in the Mississippi River - Isle La Plume outlet and likewise agrees to comply with all existing applicable lawful rules and regulations of the Board or other lawful authority affecting navigation in said waterway.

Lessee agrees to observe all laws and ordinances applicable to the installation, maintenance and removal of any improvements on the leased premises, or for access thereto, and to take appropriate safeguards to prevent loss, damage or injury to leased premises or to any adjacent facilities. Lessee shall keep the leased premises, including the access road, in a safe and clean condition in accordance with all local ordinances and other laws and governmental regulations affecting the said premises, and shall remove promptly at Lessee's cost any rubbish or waste materials of any character whatsoever which may accumulate thereon. Any oil, sludge, residue, etc., to be disposed of in connection with Lessee's operations shall not be discharged into the Mississippi River. Lessee shall not dispose of trash and/or refuse on the adjacent premises or waterway.

Board shall always be free to make and enforce any reasonable and uniform rules, regulations or ordinances which it deems necessary or appropriate with regard to property under its administration, of which the leased premises forms a part, provided that such rules, regulations or ordinances shall not be arbitrary or discriminatory against Lessee.

Lessee agrees to enforce all of the above-mentioned laws, ordinances, rules and regulations both with reference to employees of Lessee and with reference to all other persons the premises who derive their right to be thereon from Lessee.

3. INSURANCE.

Should Lessee use the dock for loading and unloading, Lessee shall procure and maintain at Lessee's sole cost and expense stevedore's legal liability insurance with limit of liability of not less than \$5,000,000 for property damage from any one occurrence.

Should Lessee use the dock or store materials or products, Lessee shall procure and maintain at Lessee's sole cost and expense warehouseman's legal liability insurance covering the Lessee's legal liability for goods, materials and products stored in and at said dock or harbor facility for account of others. Such insurance shall be in the minimum amount of \$5,000,000 per occurrence.

Lessee shall procure and maintain, at Lessee's sole cost and expense, wharfinger's liability insurance as will cover the legal liability for loss or damage to vessels, equipment, cargo, freight and other interests on board such vessels or barges which are in Lessee's care, custody

or control, including the safe mooring, and as will cover Lessee's legal liability for damage to property of others caused by said barges or vessels, equipment, cargo or freight which are in Lessee's care, custody or control. Such insurance shall be in the minimum amount of \$5,000,000 per occurrence.

The above-required insurance policies may include a deductible clause in an amount not to exceed \$5,000 per occurrence. Lessee shall be responsible for any penalty amount deducted from any loss payment due to any coinsurance or deductible clause that is part of the insurance conditions.

Lessee shall procure and maintain, at Lessee's sole cost and expense, comprehensive general liability insurance, with a minimum combined single limit of \$2,000,000 plus excess coverage for a total of not less than \$5,000,000 for bodily injury and property damage per occurrence. Coverage under such insurance shall also include insurance of any explosion, collapse, and underground property damage hazards. Said insurance shall contain the "broad form contractual endorsement." Where the work includes the use of watercraft the "watercraft exclusion" in the comprehensive general liability insurance policy shall be eliminated or protection and indemnity insurance shall be provided with the same limits as the comprehensive liability insurance. The liability policy shall name as additional insured the City of La Crosse and their officials, Board members, employees and agents.

Lessee shall procure and maintain, at Lessee's sole cost and expense, comprehensive motor vehicle liability insurance, which shall include hired and non-owned vehicles coverage with a minimum combined single limit of \$2,000,000 for bodily injury and property damage per occurrence.

Lessee shall procure and maintain, at Lessee's sole cost and expense, standard workers' compensation insurance, as will protect Lessee from claims under the Wisconsin Workers' Compensation Act. The limit of liability under the employer's liability section of the workmen's compensation insurance policy shall be not less than the Wisconsin statutory limit. Whenever applicable, protection shall be granted for liability under the Jones Act and under general maritime law.

All the insurance policies required above, as well as any insurance carried by Lessee, or those holding under or through Lessee, for the protection of its or their property on the leased premises or their operations, shall provide that the insurers waive their rights of subrogation against the City of La Crosse and its officials, Board members, employees and agents. Lessee further agrees to waive and agrees to have its insurers waive any rights of subrogation with respect to deductibles under such policies and with respect to damage to equipment including the loss of use thereof, whether insured or not. All such policies shall also provide for thirty (30) days' notice of cancellation and/or material change to be sent to Board at the address designated. All such policies shall be written by non-assessable mutual or stock insurance companies, who are rated 'B' or better in Best's Key Rating Guide and are licensed to do business in the State of Wisconsin. Lessee shall furnish Board certificates evidencing that it has procured the insurance required herein, prior to occupancy of the premises by Lessee. Nothing herein contained shall prevent Lessee or Board from placing and maintaining at Lessee's or Board's own individual cost and expense, additional or other insurance as may be desired.

The City may, at its sole discretion, review the above insurance requirements to provide adequate protection to the City, and may require Lessee to increase limits to include, but not

limited to: bodily liability, property damage, legal liability, wharfing's liability, deductible clause, comprehensive general liability, and comprehensive motor vehicle liability. The City shall give the Lessee one hundred eighty (180) days' notice for any such required increases in limits.

4. **IMPROVEMENTS. MAINTENANCE AND REPAIR.**

It is hereby understood that the premises and dock facility leased by City to Lessee are accepted and shall be taken by Lessee and by those occupying same by or through Lessee in the condition they are at the time that they are tendered by Board for occupancy and use by Lessee without any obligation on Board to make any changes or improvements therein or to do construction of any kind therein, except as may be otherwise specifically provided in this agreement Lessee shall furnish all necessary improvements and equipment for the usual and routine operation of the dock and mooring facility on a safe basis. Lessee agrees to have a local representative available in the La Crosse area during normal business hours. Lessee agrees to keep leased premises in good repair at Lessee's expense, including the wharfing or mooring structure, pilings and any necessary dredging of the Mississippi River in order to maintain proper water depth for the safe and convenient use of dock and shall maintain the integrity of the river bank and shoreline. Lessee shall provide and maintain suitable dock identification signs readable from the center of the main channel of the Mississippi River and from Marco Drive.

Lessee shall be responsible for the provision of all additional site improvements. Prior approval from the Board shall be obtained before any enclosed permanent structure is placed on the leased premises.

5. **LIENS.**

Lessee shall not allow any laborer's, mechanic's or material man's liens to be placed upon the improvements on the leased premises by any laborer, contractor, or subcontractor, employed by Lessee during the term hereof; and Lessee agrees promptly to discharge or cause to be discharged any such lien or liens attaching to therein for thirty (30) days after written notice thereof from Board, in causing the removal of such lien or liens, including reasonable attorney's fees and expenses. Nothing herein contained, however, shall require Board to discharge such lien or liens except in its own discretion. Liens or security interest of financial institutions for the purpose of financing dock improvements, facilities or equipment shall be given only after written consent of the Board.

6. **ASSIGNMENT AND SUBLETNING.**

Lessee shall not assign this Lease, in whole or in part, nor sublet the premises or any portion thereof to anyone, without in each case the written consent, in advance, of Board, and shall not permit any transfer by operation of law of all or any of lessee's interest in said premises acquired through or by this Lease. Lessee, in case of a sublease under permission of Board, shall remain for the prompt payment of all rent or other amounts due from Lessee under the terms hereof and for the prompt performance of all covenants on Lessee's part herein agreed to be performed, unless Board shall specifically agree, in writing, to relieve and discharge Lessee from such liability.

7. DEFAULT.

In the event any one or more of the following events (hereinafter sometimes referred to as events of default) should occur, namely:

- (a) if Lessee shall fail duly and punctually to pay the rental or to make any other payment required hereunder when due to Board, and if such failure shall continue for a period of thirty (30) days after written notice thereof has been given to Lessee by Board or its designee.
- (b) if Lessee shall be adjudged bankrupt or insolvent by any court of competent jurisdiction, if by a voluntary petition in bankruptcy or petition for reorganization or arrangement shall be filed by Lessee, or if a receiver of the property of Lessee shall be appointed.
- (c) if the interest of the Lessee under this agreement be transferred to pass to or devolve upon any other person, firm or corporation, by operation of law or otherwise, without the consent of Board, except to a parent, subsidiary or successor company.
- (d) if Lessee becomes a corporation or other entity in dissolution or liquidation, whether voluntary or as the result of any act or omission, or by operation of law or the order or decree of any court having jurisdiction or for any other reason whatsoever, and the exceptions of sub. (c) above have not become operative.
- (e) if by or pursuant to or under authority of any legislative act, resolution or rule or any order or decree of any court or governmental Board, agency or office, a receiver, trustee, or liquidator, shall take possession or control of all or substantially all of the property of Lessee.
- (f) if Lessee shall voluntarily abandon, desert or vacate the premises or discontinue its operations at the premises.
- (g) if Lessee breaches or defaults in respect of any of the other covenants, conditions or agreements herein contained and on its part to be performed and fails for a period of thirty (30) days after receipt of written notice thereof to remedy such default, or, if remedying such default would reasonably require longer than 30 days, to commence to remedy and to thereafter proceed with all reasonable diligence to the remedying of such default; then, upon the occurrence of such event of default, the rent, at the rate then in effect, for the remaining term of this Lease shall at once become due and eligible, without putting Lessee in default, and Board or City shall have the option: (1) to demand the rent for the whole term, (2) to proceed for past due installments only, Board or City reserving the right to proceed later for the remaining installments, or (3) to cancel this Lease immediately, all without putting Lessee in default. In addition to exercising the rights or remedies hereinabove provided in this paragraph, upon the occurrence or event of default sub. (f), above (i.e., abandonment or discontinuance of operations), whether alone or in conjunction with other events of

default, Board or City may take possession of the premises immediately and for the remaining term hereof, for the purpose of continuing the operation of the public harbor facilities, either directly with Board's or City's employees or through a third-party operator or Lessee, and Lessee shall nevertheless continue to be obligated to pay the base or minimum rent until this Lease expires or otherwise terminates, and the net proceeds derived by Board or City from such operation shall be applied against Lessee's rent obligation. (the term "net proceeds" as used in the preceding sentence shall mean the sum realized by Board or City from the operation of the facilities, less all direct and indirect expenses of Board or City than the expense of Board's or City's maintenance obligations under this agreement.) In all cases, Lessee shall remain responsible for all damages or losses suffered by Board or City as a consequence of Lessee's breach in the performance obligations hereunder. Failure strictly and promptly to these conditions shall not as a waiver of Board's or City's rights.

8. TERMINATION OF LEASE.

Upon termination of this Lease by cancellation or expiration, or for any other reason whatsoever, Lessee shall immediately yield up possession of the premises to Board or City in good condition; provided, that the Lease shall nevertheless continue in effect until ships and barges in berth at the public harbor facility have completed loading or unloading, Board reserving the right to verify Lessee's inventory and accounting. Rent or other charges due or already paid shall be adjusted pro rata between Board, City and Lessee as of the actual cut-off time.

In the case of failure or refusal of Lessee to yield up the premises as aforesaid, Lessee shall pay as liquidated damages for the whole time such possession is withheld, double the proportionate amount of the base or minimum rent herein specified. This provision shall not constitute a waiver by Board or City of any remedies now or hereafter given to Board or City by the laws of Wisconsin.

Upon such termination, unless Lessee is in default hereunder, Lessee shall have a reasonable time after such termination within which it may remove from the leased premise property belonging to Lessee and property belonging to third persons but for which Lessee is responsible.

Upon such termination, Lessee may be required by Board to remove all facilities, building and structures placed by Lessee on the leased premises, title to which has not vested in Board pursuant to the provisions of this Lease (rather than by operation of law). All such improvements which are permanently attached to the premises may be retained by Board, at Board's option, and if so, retained shall automatically become the property of Board. Board agrees to advise Lessee in writing no later than five (5) days after such termination, which improvements are to be retained and which must be removed. When removing such improvements, Lessee shall restore the affected portion of the premises to its previous condition.

In any event, Lessee shall remove all trash, stocks of materials, supplies, tools, etc., belonging to Lessee or Lessee's agents.

If the facilities, buildings and structures which are required by Board to be removed from the leased premises and all trash, stocks of materials, supplies, tools, etc., placed on the leased

premises by Lessee or Lessee's agents, shall have not been removed by Lessee prior to the date of termination of this Lease, it will be optional with Board either to collect double the proportionate amount of the base or minimum rent as liquidated damages until the said facilities, and trash, stocks of materials, supplies, tools, etc., have been removed by Lessee; or to remove the same at Lessee's cost, risk and expense, the double rental to continue until ultimate removal thereof; or to retain the same, or any part thereof, without payment or reimbursement to Lessee, unless other arrangements have been made in writing between Board and Lessee with regard to the removal thereof.

9. **INDEMNITY.**

Lessee shall protect, defend, Indemnify and keep and save forever harmless Board, City and Wisconsin Department of Transportation from and against any and all loss, cost, claims, charges, expenses, penalties, damages, fines, suits, demands and actions of any kind and nature whatsoever by reason of any and all of Lessee's operations and the operations of those holding under or through Lessee on the leased premises, or such as may be imposed for the violation of any law of the United States, or of the State of Wisconsin, or of any ordinance of the City of La Crosse or of Board, or of any regulations of any governmental agency (Federal, State or local), including any and all liability under employers' liability or workmen's compensation acts (Federal or State) if occasioned by any fault or act of commission or omission of Lessee, its employees or agents, or of any other persons who derive their right to be on the leased premises from Lessee, and not occasioned by any fault or negligence of Board, its employees or agents.

Lessee shall further protect, defend, indemnify and keep and save forever Board and City from and against any and all loss, cost, claims, charges, expenses, penalties, damages, fines, suits, demands and actions of any kind and nature whatsoever arising out of any accident or other occurrence causing injury to any person (fatal or otherwise) or damages to property, directly or indirectly due to the use or occupancy of the leased premises during the term off is Lease or arising in Lessee's performance of its obligations hereunder, if occasioned, brought about, or caused in whole or in part by any fault or act of commission or omission of Lessee, its agents or employees, or of any other persons who derive their right to be on the leased premises from Lessee, and not caused by any fault or negligence of Board, its employees or agents.

Lessee, from the time of its occupancy of the premise, shall assume sole responsibility for the condition of the premises, and Board shall not be liable for injury or damage, whether to person or property, caused by any vice or defect therein, either to Lessee or to anyone in or on the premises who derives his right to be thereon from Lessee, unless it be shown that Board knew of such vice or defect, or should within reason have known thereof, or had received notice of such vice or defect and failed to remedy same within a reasonable time thereafter, provided that, under the terms of this agreement, Board would have been under the duty of remedying such vice or defect.

10. **NOTICE.**

Wherever in these provisions of this agreement notice is required to be given by either party hereto, it shall not be construed to mean personal service, but it shall mean notice in writing addressed to the party to receive such notice, sent by registered or certified United States mail, as follows:

If for Board: City of La Crosse Joint Board of Harbor Commissioners

Parks, Recreation, and Forestry
400 La Crosse Street
La Crosse, WI 54601

If for City: City of La Crosse
City Clerk, City Hall
400 La Crosse Street
La Crosse, WI 54601

If for Lessee: Mr. Adam Binsfeld,
President
Brennan Maine, Inc.
818 Bainbridge Street
P.O. Box 2557
La Crosse, WI 54602-
2557

or as may be designated by the respective parties from time to time by notice given pursuant to this paragraph.

11. **SUCCESSORS AND ASSIGNS.**

This agreement shall inure to the benefit of and shall be binding on the successors and assigns of Board, and, except as otherwise provided in this agreement, on the successors and assigns of Lessee.

12. **CHOICE OF LAW.**

This agreement shall be interpreted in accordance with the statutes and laws of the United States of America and of the State of Wisconsin. If applicable, Lessee shall comply with Wisconsin Statutes Section 30.38(8).

13. **DISCRIMINATION.**

Lessee agrees that no otherwise handicapped individual in the United States as defined in Section 706(7) of Title 29 USC, or as specifically provided for in Subchapter II of Chapter I 1 1, Wisconsin Statutes, shall, solely by reason of his/her handicap, be excluded from employment or be subjected to discrimination under any activity by Lessee. Lessee further agrees to comply with the following laws, policies, and regulations and pertinent directions:

(a) Title VI of the Civil Rights Act of 1964, 78 Stat. 252, 42 US 2000d et. seq.

(b) Subchapter II of Chapter I 1 1, Wisconsin Statutes.

14. **SEVERABILITY.**

If any term, covenant, condition or revision (or part thereof) of this Lease or the application thereof to any party or circumstance, shall at any time or to my extent be held to be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision (or remainder thereof) to the parties or circumstances other than those to which it is held to be

invalid or unenforceable, shall not be affected thereby, and each term, covenant, condition and provision of this agreement shall be valid and be in force to the fullest extent provided by law.

15. **AMENDMENT.**

No term or provision of this agreement or any other attachments may be changed, waived, discharged or terminated orally, only by an amendment in writing by both parties to this agreement.

16. **CONFLICT OF INTEREST.**

No director, officer employee of the City of La Crosse or Board during their tenure or for one (1) year thereafter shall have any interest, direct or indirect, in this Lease or in the proceeds thereof, except as permitted under Section 946.13 (2), Wisconsin Statutes, and City of La Crosse Municipal Code, Section 2.48.

17. **ATTACHMENTS.**

Attachments to this agreement are incorporated into this agreement by reference.

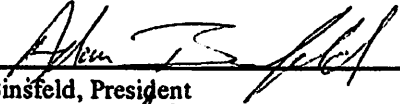
18. **ENTIRE AGREEMENT AND PREVIOUS LEASES.**

This agreement and the attachments hereto contain the entire agreement of the parties and supersede all prior agreements or oral understandings between the parties. The existing leases dated June 8, 2000, are hereby terminated by this lease to the extent that the same are inconsistent herewith.


BRENNAN MARINE, INC.,
ISLE LA PLUME MUNICIPAL LAND RIPARIAN RIGHTS AND DOCK LEASE

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their duly authorized officers.

BRENNAN MARINE, INC.

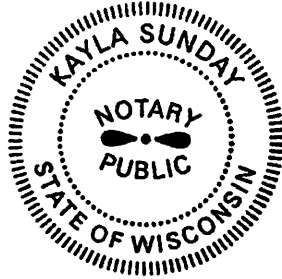


Adam Binsfeld, President



~~Tina Klinger, Secretary~~
DANIEL GENTGES

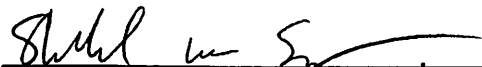
Personally, came before me this 23 day of May, 2025, the above-named Brennan Marine, Inc, by its President, Adam Binsfeld, and its Secretary, ~~Tina Klinger~~, known to me to be the persons who executed the foregoing instrument and acknowledged the same.



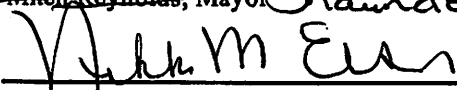
Sign: Kayla Sunday
Print: Kayla Sunday

Notary Public, State of Wisconsin
My Commission Expires 3/13/2028

CITY OF LA CROSSE, WISCONSIN

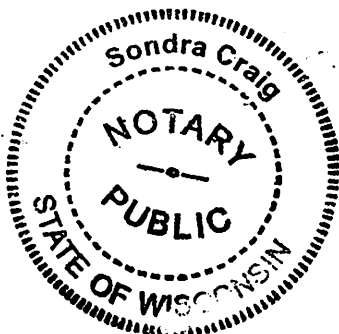


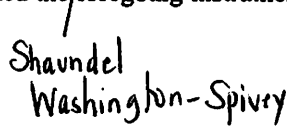
~~Mitch Reynolds, Mayor~~ Shaundel Washington Spivey



Nikki Elsen, City Clerk

Personally, came before me this 18 day of February, 2026, the above-named City of La Crosse, Wisconsin, by its Mayor, ~~Mitch Reynolds~~, and its City Clerk, Nikki Elsen, known to me to be the persons who executed the foregoing instrument and acknowledged the same.




Shaundel Washington-Spivey
Sign: Sondra Craig
Print: Sondra Craig

Notary Public, State of Wisconsin
My commission Expires: 11/11/2029

Brennan Marine, Inc Isle La Plume Dock Lease Payment Schedule

Initial 10-year Lease

Year	Rent	Annual 3.5% Increase
2025	\$ 6,500.00	
2026	\$ 6,727.50	\$ 227.50
2027	\$ 6,962.96	\$ 235.46
2028	\$ 7,206.67	\$ 243.70
2029	\$ 7,458.90	\$ 252.23
2030	\$ 7,719.96	\$ 261.06
2031	\$ 7,990.16	\$ 270.20
2032	\$ 8,269.82	\$ 279.66
2033	\$ 8,559.26	\$ 289.44
2034	\$ 8,858.83	\$ 299.57

Income \$ 76,254.06

1st 5-year Lease Extension

Year	Rent	Annual 3.5% Increase
2035	\$ 12,000.00	
2036	\$ 12,420.00	\$ 420.00
2037	\$ 12,854.70	\$ 434.70
2038	\$ 13,304.61	\$ 449.91
2039	\$ 13,770.28	\$ 465.66

Income \$ 64,349.59

2nd 5-year Lease Extension

Year	Rent	Annual 3.5% Increase
2040	\$ 15,000.00	
2041	\$ 15,525.00	\$ 525.00
2042	\$ 16,068.38	\$ 543.38
2043	\$ 16,630.77	\$ 562.39
2044	\$ 17,212.85	\$ 582.08

Income \$ 80,436.99

Brennan Marine, Inc Isle La Plume Riparian Rights/Fleeting Lease Payment Schedule

Initial 10-year Lease

Year	Rent	Annual 3.5% Increase
2025	\$ 9,500.00	
2026	\$ 9,832.50	\$ 332.50
2027	\$ 10,176.64	\$ 344.14
2028	\$ 10,532.82	\$ 356.18
2029	\$ 10,901.47	\$ 368.65
2030	\$ 11,283.02	\$ 381.55
2031	\$ 11,677.93	\$ 394.91
2032	\$ 12,086.65	\$ 408.73
2033	\$ 12,509.69	\$ 423.03
2034	\$ 12,947.52	\$ 437.84

Income \$ 111,448.24

1st 5-year Lease Extension

Year	Rent	Annual 3.5% Increase
2035	\$ 15,000.00	
2036	\$ 15,525.00	\$ 525.00
2037	\$ 16,068.38	\$ 543.38
2038	\$ 16,630.77	\$ 562.39
2039	\$ 17,212.85	\$ 582.08

Income \$ 80,436.99

2nd 5-year Lease Extension

Year	Rent	Annual 3.5% Increase
2040	\$ 18,000.00	
2041	\$ 18,630.00	\$ 630.00
2042	\$ 19,282.05	\$ 652.05
2043	\$ 19,956.92	\$ 674.87
2044	\$ 20,655.41	\$ 698.49

Income \$ 96,524.39