

AMENDED AND RESTATED

LEASE

THIS INDENTURE, in duplicate, made effective this 1st day of January, 2015, by and between the VILLAGE OF MAPLE BLUFF, Dane County, Wisconsin, a municipal corporation (the "Village"), and MAPLE BLUFF COUNTRY CLUB, a Wisconsin corporation (the "Club");

This Amended and Restated Lease supersedes all previous agreements between the Village and the Club and is intended to better reflect the actual practices of the parties and more equitably apportion the expenses for maintenance of the Club grounds and facilities.

W I T N E S S E T H:

The Village and Club agree as follows:

I. PREMISES.

That the Village for and in consideration of the rents herein reserved, and the covenants herein contained, on the part of the Club to be kept, observed and performed, has demised and leased, and by these presents does demise and lease unto the Club the following described real estate situated in the County of Dane, State of Wisconsin, to-wit

That part of the North half of the Northeast quarter of Section 1, Town 7 North, Range 9 East, which lies West of the track and right-of-way of the C. & N.W. Ry. Co. ;and East of the premises conveyed by Halle Steensland to Sam H. Marshall by deed dated April 1, 1897, and recorded May 17, 1897, in the office of the Register of Deeds of Dane County in Volume 167 of Deeds, on page 117. Also all of the Southwest Quarter of the Northeast quarter of said Section 1 which lies East of the premises conveyed by said Halle Steensland to said Sam H. Marshall by the deed aforesaid, subject to the rights of way, if any, across said premises as shown by instruments of record, together with the property conveyed by Lakewood Land Company to Maple Bluff Golf Club by deed dated October 2, 1911, and recorded February 10, 1912, in the office of said Register of Deeds, in Volume 218 of Deeds, on page 508, excepting part platted as the plat of "Golf" as recorded in the ;office of said Register of Deeds, in Volume 5 of Plats, on page 34, and excepting property conveyed by Maple Bluff Golf Club to Lakewood Land Company by warranty deed dated October 18, 1911 and recorded January 15, 1912, in the office of said Register of Deeds in Volume 218 of Deeds, on page 497, all subject to rights of way of record.

Also all that part of the South ten acres of the Northwest quarter of the Southeast quarter, and all that part of the Southwest quarter of the Southeast quarter of Section 36, Township 8 North, Range 9 East, lying Southwesterly of the C. & N.W. Ry. Co. right of way, also all that part of the South one hundred rods in width North and South of the Southwest fractional quarter or Government Lot Three of Section 36, Township 8 North, Range 9 East lying Southwesterly of the C. & N.W. Ry. Co. right of way and Easterly of the Madison Park & Pleasure Drive Association driveway of three rods in width as dedicated and conveyed by the agreement between William Woodward and John P. Woodward and wife and Madison Park & Pleasure Drive Association dated December 10, 1896, and recorded January 31, 1899, in the office of the Register of Deeds for Dane County, Wisconsin, in Volume 11 of Miscellaneous, page 351; excepting from the above described premises the certain driveway and right of way extending across the Southerly part thereof from said Madison Park Association driveway above mentioned to the right of way of the C. & N.W. Ry. Co. above mentioned, as dedicated and conveyed to Madison Park & Pleasure Drive Association by agreement between William Woodward and John Woodward and wife and Madison Park & Pleasure Drive Association dated July 31, 1897, and recorded January 31, 1899, in the office of said Register of Deeds, in Volume 11 of Miscellaneous, page 339, and as heretofore granted to Addie M. Wootton and to Addie B. McGowan and to Allen G. Park and to Walter J. Hyland. intending hereby to convey all that part of the South one hundred rods in width North and South of the West half of the Southeast quarter of said Section 36 lying Southwesterly of the C. & N.W. Ry. Co. right of way and all that part of the South one hundred rods in width North and South of the Southwest fractional quarter or Government Lot Three of said Section 36 lying Southwesterly of the C. & N.W. Ry. Co. right of way and Easterly of the Madison Park and Pleasure Drive Association extending around Lake Mendota, subject to the certain driveway and right of way extending across the Southerly part of said premises as heretofore conveyed as above stated, said premises containing, according to actual survey, 44.85 acres of land.

Also: Beginning at a point on the Easterly side of the right of way of the Madison Park & Pleasure Drive Association where said Easterly side of said right of way intersects an East and West line 100 rods North of and parallel to the South line of Section 36, Town 8 North, Range 9 East; thence Easterly along said East and West line 149.75 feet to the Southwesterly side of the right of way of the C. & N.W. Ry. Co.; thence North-westerly along said Southwesterly side of said railroad right of way 263 feet; thence at right angles to said railroad right of way 9 feet to the Easterly side of said right of way of the Madison Park & Pleasure Drive Association; thence Southerly along the Easterly side of said right of way of Madison Park & Pleasure Drive Association on a curve about two hundred feet

to the point of beginning; in the Town of Westport, Dane County, Wisconsin; provided, that the use by the Club of that part of the above described premises extending from the shore line of Lake Mendota to Lakewood Boulevard as it now exists, shall be limited to the operation and maintenance of the water system.

Also the lands in said county described as follows:

Beginning on the West line of the Southeast quarter of Northeast quarter of Section 1, Township 7 North, Range 9 East, 486 feet North of Southwest corner of said quarter-quarter, which is also on the West line of Kensington Drive 14 feet South of Northeast corner of Lot 1, Plat of Golf; thence North 0°01' East on said quarter-quarter line of 119 feet; thence on a curve to right with radius of 1011 feet and long chord bearing North 21'30" East 754 feet; thence East on North line of said quarter-quarter 125 feet to West line of C. & N.W. Ry. Co. right of way; thence South 24°32' East along said right of way 657 feet to a 5 inch tile filled with concrete (which is 777 feet from South line of said quarter-quarter and 1470 feet from West line of Sherman Avenue, both measured along the railway right of way); thence South 72°01' West 7070.8 feet to place of beginning, containing 7.50 acres, more or less.

PROVIDED HOWEVER, there is excepted from the foregoing, the lands described on Exhibit A attached hereto and incorporated herein (the "Retention Pond Areas").

The above-described real estate is hereinafter referred to as the "Premises," exclusive of the Retention Pond Areas.

II. USE BY CLUB

To use the Premises for the purpose of conducting the games or sports such as Golf, Tennis and Swimming; the operation of a club house, including the operation of a dining room; the sale and furnishing of beverages and refreshments; the sale of golf, tennis or swimming equipment and appliances; conducting parties and other social affairs; and the doing and performing of things properly and customarily and usually done and performed in the conduct of the operation of a golf course, tennis court, a swimming pool and country club, and not for any other purpose; provided however, the Village reserves unto itself and the residents of the Village, those uses provided for in Article III below.

III. VILLAGE USE AND RELATED MATTERS

Notwithstanding anything to the contrary contained herein, the Village reserves unto itself and its residents, the following enumerated uses of the Premises and the improvements/structures located thereon. Pursuant to Article VIII below, the parties have

established the Joint Committee for the purposes described therein as well as those set forth below. It is anticipated that the Joint Committee shall be the vehicle for the implementation and administration of the uses reserved unto the Village and its residents. Subject to the foregoing, the Village and its residents shall have the following rights and privileges:

1. Resident Privileges; Communications. The Village shall periodically provide to the Club a listing of all residents in the Village that are eligible to exercise the rights and privileges reserved unto the Village and its residents under the terms of this Lease. To the extent practicable, such listing shall identify all children of such residents. The Village is responsible for communicating to all such residents so identified, the privileges and rights reserved to the Village and its residents under this Lease. Upon receipt of the listings, the persons so identified will be admitted by the Club for exercise of such rights and privileges, subject to any rules of conduct and use which the Club may, from time to time adopt uniformly in regard to members and non-members.

2. Winter Sports. The right to use the above described Premises except the club house, for winter sports. The Village shall reasonably repair any damage that may be done to the Premises resulting from its use for winter sports. Residents of the Village shall have the right to use the downstairs restroom facilities in conjunction with winter sports use when the club house is open.

3. Village Meetings. The right to use a suitable room in the club house as a place for Village meetings, elections and other official purposes, provided the time for such use shall not interfere unreasonably with the enjoyment of the Premises by the members of the Club. The room so used, and any portion of the club house leading thereto, shall be cleaned and left in as good condition as it was before being used for such purposes.

4. Swimming and Diving Lessons. If the Club offers group or private swimming and/or diving lessons to the children of its members, the Club shall also allow for the children of Village residents to enroll in such lessons, with the only cost associated therewith, being the cost of providing such lessons. No additional fee for the use of the facility shall be imposed. All such fees shall be reasonable.

5. Golf Lessons. The Club shall offer two annual group golf clinics for all children of Village residents. The time, place and costs of each clinic shall be at the discretion of the Club's head golf professional. The costs of the program will be borne by the participants; and does not include access to the junior golf program. The intention and purpose of providing this benefit for the children of Village residents is to encourage them to develop golfing skills and an interest in a golf membership at the Club. Children of Village residents shall be defined as all children of Village residents who are 18 years old or younger; and if eligible to be in high school, must be so enrolled (e.g., cannot be age 18 and have graduated from high school).

6. Use of Facilities. Each adult resident of the Village (the term "resident of the Village" shall include the Village Administrator, and Department Heads, regardless of residence) shall be permitted to use the club facilities consisting of the golf course, tennis courts, restaurant and reception facilities within the club house without a sponsor three times each during the course of each year, accompanied by not more than three guests. The foregoing limitation of three times per year is applicable to each of the described activities. The three guest limitation is not applicable to use of the reception facilities. Use of the golfing facilities shall be subject to payment of the regular green fees charged to guests of members of the Club. Village residents shall be permitted such use of the golf course and tennis courts at any time except during a scheduled event or when prohibited by any other rule equally applicable to Club members.

7. Club Membership. In the event the Club elects to charge prospective members of the Club an initiation fee, any such prospective member who is a Village resident shall pay no more than one-half of any such initiation fee. Nothing herein shall prevent the Club from modifying its membership fee structure from time to time, as to either amount or category of membership.

8. Team Activities. The Club agrees to open its swimming, diving and tennis teams to participation by all of the resident children of the Village, including children of non-member Village residents, with the only cost associated therewith being the cost of such team participation; and no additional fee for the use of the facility shall be imposed. All such fees shall be reasonable. Participation fees charged to non-members may be higher than fees charged to members.

9. Governance. The Club agrees that at least a majority of its Board of Directors shall be residents of the Village of Maple Bluff. This requirement shall not, however, be violated in cases where through change of residency and/or vacancies less than a majority of the Club Board are Village residents provided majority control by directors who are Village residents is re-established within 12 months after the creation of the deficiency.

10. Village Resident Swimming Pool and Tennis Court Access. In addition to the rights granted in paragraphs 4, 5 and 6 above, Village residents shall have reasonable access to the swimming pool, including the dressing and shower facilities used in connection with the pool as well as the Snack Bar, from 10 am to 1 pm on Sundays and from 6 pm to closing on Tuesdays; and shall have use of the tennis courts from noon to 3 p.m. on Fridays (except during a scheduled event and subject to availability) s during the summer season, which for purposes of this lease is defined as Memorial Day to Labor Day of each year. Such days and times may be changed from time to time by action of the Joint Committee. The Joint Committee may change the aforesaid days and times whenever the Joint Committee determine that such change will promote public use of the rights and privileges granted hereunder. If the Club offers swimming and/or tennis lessons, then such lessons will be available to Village residents as provided for in Section 4 above.

11. Membership Goals. It shall be a continuing goal of the Club that at least a majority of its membership consists of residents of the Village; and that a majority of Village households will hold Club memberships that include, at a minimum, pool privileges. The Club shall report to the Joint Committee as hereafter described, as to composition of its membership. The Joint Committee shall annually agree upon a quantitative objective by which to measure that goal and review Club marketing strategies to maintain or achieve that objective. Additionally, the Club shall undertake a periodic membership application solicitation effort directed to Village residents who have not previously indicated a disinterest in applying and who would be likely candidates for membership. Village resident members requesting a golf membership shall not be required to have a non-golf membership for more than one year before being granted golf membership. Village residents shall not unreasonably be denied membership in the Club.

IV. TERM.

TO HAVE AND TO HOLD the Premises together with all rights, privileges, easements, and appurtenances thereunto belonging, from the date of this Lease to December 31, 2064, unless said term shall be sooner terminated as hereinafter provided, subject to the covenants, conditions, agreements and rentals herein contained; and subject to the provisions of Article VIII below.

V. RENT AND SECURITY DEPOSIT.

1. Base Rent. Commencing on January 1, 2015, the Club agrees to pay to the Village as annual rent for the Premises, the sum of \$72,131 ("Base Rent"), payable in equal monthly installments of \$6,010.92 per month, commencing on January 1, 2015, and on the same day of each calendar month thereafter. Any installment of Base Rent not paid within five (5) days after its due date shall bear a late payment fee of \$250 per installment. Any installment of Base Rent not paid within ten (10) days after its due date shall bear interest at the rate of 18.0% per annum from due date until paid.

2. Adjustments to Base Rent. Commencing on January 1, 2016 and each January 1 thereafter during the term of this lease, the Base Rent shall increased by the same percentage increase, if any, in the projected revenues set forth in the Village's annual budget, which increase is calculated as follows. The term "budget" means the budget of the Village, prepared in accordance with Sec. 65.90, Wis. Stats. The percentage increase shall be the percent of increase, if any, in total revenues for the budget year when compared to the total revenue for the preceding year. Once the percent has been determined, the Base Rent shall be multiplied by such percentage; and the resultant added to the Base Rent paid in the prior calendar year to equal the adjusted Base Rent for the succeeding calendar year. Thereafter, the adjusted Base Rent shall become the Base Rent for subsequent rental increase calculations; and under no circumstances shall the Base Rent ever be below the Base Rent for the year 2014.

VI. COVENANTS BY CLUB

1. Taxes. The Club will pay prior to their delinquency all taxes and assessments, general or special, of any kind or nature whatsoever, assessed or levied in any year while this lease is in force upon the Premises or the structures, buildings or improvements thereon or hereafter placed thereon including any taxes which the Village or its residents are required to pay by virtue of the aforementioned Premises or by virtue of the levy of any taxes by any taxing authority within which the aforementioned Premises lie to secure principal and interest on school bonds or other obligations or otherwise. In the event the Premises is subject to such taxation, the Club may contest any assessment or general tax in the manner provided for by law; and such contest shall be at the sole cost and expense of the Club. Notwithstanding anything to the contrary contained herein, the Club shall pay all such taxes and assessments as and when due; and may recover the same in the manner provided by law. In the event of any such contest with the Club asserting "claims" pursuant to Section 74.35 and/or 74.37, Wis. Stats, as amended from time to time, the Club acknowledges and agrees that the Village may perform its obligations under said statute(s) without regard to the terms of this Lease or any obligation hereunder owed to the Club; it being intended that the Village be free to take any action with respect to such claims as may be authorized by the applicable statutes, and no assertion of lack of jurisdiction or lack of impartiality due to the existence of this Lease and the obligations of the Village hereunder shall be made by the Club.

2. Subletting/Assignment. The Club covenants that it will not sublet the Premises or any part thereof nor assign this Lease without first obtaining the consent of the Village in writing. Permitting the club professional(s) to use a part of the Premises for sale of golf, tennis or swimming equipment shall not constitute a violation of this lease.

3. Repairs.

- a) The Club covenants that it will at its own expense maintain the Premises and all structures and improvements located thereon in substantially as good a condition of repair as the condition in which said Premises are placed after capital improvements and to deliver the Premises to the Village at the end of the term of this lease or upon its termination prior thereto in accordance with the terms thereof. The Club shall pay for all repairs or reconstruction or maintenance of every nature and kind, whether ordinary or extraordinary, structural or non-structural, which may become necessary from any or every cause or which may be needed or required during the term of this lease, excepting the cost of repairs required as a result of the negligent use of the Premises by the Village or covered by insurance as provided for under subsection (4) below. The Village shall have reasonable access to the Premises and the improvements located thereon for the purpose of (i) inspecting the same and to make

recommendations concerning maintenance and repair, or (ii) determining compliance with applicable building codes. In the event that parties hereto disagree as to the need for maintenance and repair, the matter shall be arbitrated by a committee composed of one person selected by the Village, one by the Club, and one selected by these two persons. The expense incurred by said committee shall be divided equally between the Club and the Village. The parties hereto do agree to be bound by the decision of this arbitration committee and any repairs or maintenance found to be required by this arbitration committee shall be done at the expense of the Club.

- b) The Village may annually make an inspection of the Premises and improvements located thereon during the month of November of each year and the Village may thereafter submit to the Club its recommendations concerning maintenance and repair. The Club agrees to review the recommendations made by the Village concerning maintenance and repair and to carry out all recommendations unless within one month after receiving such recommendations it notifies the Village in writing that it is not in agreement as to the need for the recommended maintenance and repair. If the Club thus expresses its disagreement with the recommendations of the Village, the question as to the necessity of repair or maintenance shall be promptly submitted for arbitration as provided by the lease. Nothing contained in this paragraph shall relieve the Club of any of its obligations imposed by the lease agreement.

4. Property and Casualty Insurance. The Club covenants to procure, maintain and pay for insurance against loss by fire, wind or other casualty, which insurance shall contain the customary extended coverage, special perils and earthquake endorsement. The Club agrees to keep the buildings and appurtenances on the Premises insured in such amount as the Club shall deem reasonable against loss by fire and said policies shall contain the customary extended coverage endorsement; provided such coverage is equal to at least 80% of the replacement value of the insured structures and property. The premiums for said insurance shall be paid by the Club. The Village shall be named as an additional named insured in said fire policy, to the extent it has an insurable interest in the Premises and all improvements located thereon. Any and all monies paid to the Village pursuant to the provisions of any policy of insurance covering buildings or structures on the Premises shall be used to repair, restore or rebuild the club house or other structure covered by the policy. In case of damage to the club house by fire, wind or other casualty, to such an extent as to render the same unsuitable for use as a club house, the Club shall repair or restore the existing structure, or erect a new structure suitable for a golf club house and country club purpose, but shall not be required to expend any monies for that purpose other than the monies received from the insurance, pursuant to provisions of the insurance policies, such work or repair, restoration or rebuilding to be done with all reasonable dispatch

after the occasion therefor arises. There shall be no abatement of rent by reason of destruction or injury to the Premises.

5. Public Liability Insurance. The Club covenants to provide public liability insurance and to pay the premiums thereon insuring the Village and the Club, as their interests may appear, during the term of this lease against public liability with such limits for personal injury and property damage as the parties may deem commercially reasonable. Evidence of compliance with this paragraph shall be filed annually with the Village.

6. Alterations and Additions. The Club covenants that it will make no alteration of the Premises or the improvements and structure located thereon or construct any new building or add to present buildings on the Premises at a cost in excess of \$100,000 during any calendar year without first submitting to the Village the plans and specifications showing the alterations and construction to be made on the Premises and obtaining the written approval of the Village prior to commencement of such alterations or construction. The Village may, prior to giving its written consent to such alterations or construction, require a performance bond to insure completion in accordance with the plans submitted. The cost of all such changes, improvements, alterations and additions shall be borne by the Club. All additions to and betterments of the Premises shall become a part of the Premises and the property of the Village, and shall thereafter be subject to all the terms of the lease, including those regarding maintenance and repair.

7. Utility Charges. The Club covenants that it will pay and discharge prior to their delinquency all charges for water, sewer, storm water management, gas, electricity or power furnished to the Premises during the term of this lease and any other charge for utility service or other service rendered to the Premises.

8. Laws and Regulations. The Club covenants that in the making of any and all repairs, alterations and improvements which they may make as herein authorized and in its use and occupancy of the Premises it will comply with all statutes, ordinances, rules, orders and regulations of the federal, state, county and village governments or any other governmental body having jurisdiction and of any of their respective departments and bureaus having jurisdiction over the Premises. The Club shall, however, have the right to contest the validity of any such statutes, ordinances, rules, orders or regulations by timely and appropriate legal procedure, provided it indemnifies and saves harmless the Village from any loss, damage or liability arising out of any failure to comply therewith before, during or after the period of such contest.

9. Mechanics' Liens. The Club covenants to satisfy or otherwise discharge any mechanics' lien filed against the Premises resulting or purporting to result from labor or materials performed or furnished to the Premises during the term of this lease, except such as may arise from work performed or material furnished at the direction of the Village.

10. Open for Business. During the term of this Lease, the Club shall actively operate and maintain the Club facilities as a first class club facility for the uses provided for in this Lease during normal business hours, exclusive of holidays and exclusive of those times where it is reasonably necessary to close the club facilities/golf course due to weather, safety, operating considerations, or in order to do repairs, construction, remodeling or similar activities.

11. Security Interest and Subordination.

- a) In order to secure the performance of the Club's obligations under this Lease, including but not limited to the covenants to pay the Base Rent and the performance of the obligations contained in this Article VI, the Club does hereby grant, convey, and assign unto the Village a uniform commercial code security interest in all equipment, fixtures, inventory, documents, general intangibles, accounts, deposit accounts, contract rights, chattel paper, patents, trademarks and copyrights (and the good will associated with and registrations and licenses of any of them), instruments, letter of credit rights and investment property, now owned or hereafter acquired by the Club, and all additions and accessions to, all spare and repair parts, special tools, equipment and replacements for, software used in, all returned or repossessed goods the sale of which gave rise to and all proceeds, supporting obligations and products of the foregoing ("Collateral"), wherever located, to secure all debts, obligations and liabilities to the Village arising out of this Lease. The Village is authorized to perfect the security interests granted in the collateral hereunder by periodic filings of UCC Financing Statements at appropriate governmental offices in accordance with applicable law.
- b) The Village agrees that its security interest in the Collateral shall at all times be subordinate to the security interest, if any, granted by the Club to commercial lender(s) who have extended credit to the Club for the purposes of (i) allowing the Club to pay for the cost of any remodeling, alterations or other capital improvements to the Premises and the facilities located thereon as authorized by the terms of this lease or (ii) allowing the Club to purchase equipment, furnishings, fixtures and other personal property required in order to provide for the operation of the club facilities.

VII. PUMP HOUSE

The Village shall have the right to remove the present pump house to a site to be mutually agreed upon by the Village and the Club. All expenses incurred in moving the pump house, including the cost of reconnections with the intake and the Club water system shall be borne by the Village. The Club shall maintain in a good state of repair and in a sightly condition the present pump house or any pump house hereafter constructed to replace the same.

VIII. JOINT COMMITTEE

1. Organization. There is established an ongoing joint committee (the "Joint Committee") consisting of six members, three appointed by the Village and three by the Club, which committee shall meet at least semi-annually to review and monitor compliance by the Village and the Club with this Lease, undertake the inspection now made by the Village and perform the other responsibilities given to it hereunder. Any person appointed by either the Village or Club may be removed at any time and for any reason by the party making such appointment. Any vacancy on the Joint Committee shall be filled as promptly as is reasonable, by the party who made the appointment to the position that has been vacated.

2. Authority. The Joint Committee shall have the power and authority to exercise the rights and privileges granted to it under this Lease. Without intending to limit the generality of the foregoing, the Joint Committee shall address any questions or issues of Village Use under Article III hereof, including being a forum for the resolution of complaints by Village residents as to their rights under this Agreement. Such committee shall provide a report at least annually to the Village and the Club, which report shall summarize the results of its activities. In performing its tasks under this Agreement, the Joint Committee shall be guided by the following general principles: It is the intention of the parties that use of Club facilities by the Village residents shall be established so as to cause a minimum of interference with use of the same facilities by Club members; and to accomplish the same, it may be necessary to schedule Village use in the off (but reasonable) hours. The parties anticipate that lesson programs will involve both members and non-members, and that the cost of such programs may be handled by charging participants fees, all as the Joint Committee may determine from time to time, subject to the provisions of Article III above.

3. Recommendations. After the expiration of every ten (10) year period (commencing January 1, 2015) during the term of this Lease, the Joint Committee shall review the terms and provisions of this Lease, the performance of the parties of their respective obligations, and any other matters associated with the use of the Premises, including but not limited to the uses reserved within the Village pursuant to Article III. The Joint Committee shall then make written recommendations to the Club and the Village on (i) whether or not the Lease should be amended to address specific concerns or issues, (ii) ways to improve the performance by the parties of their respective obligations hereunder, and (iii) any other matter the Joint Committee deems reasonable and appropriate. Upon receipt of the recommendations, the Club and Village agree to discuss the same in good faith, and to address the same in a manner acceptable to them.

IX. INSTALLATION OF UTILITIES

The Village shall have the right to install utility service lines through and across the Premises provided such installations shall be made at such time as not to unreasonably interfere

with the use of the Premises by the Club. Any damage to the greens, tees, fairways or other property caused by such installation shall be repaired at the expense of the village.

X. ROADS

The Club agrees to maintain the road from the front entrance to the Club on Lakewood Boulevard to the rear entrance to the Club on Kensington Drive in a good state of repair, and open for public access. The Village recognizes that over the years of tenancy, the exact location of the road has changed by custom and usage. The Village may, in its sole discretion, provide such pot-hole filling and routine maintenance patching for said road as it deems appropriate to facilitate public access.

XI. AUDIT

The Club agrees that it will have prepared and will submit to the Village annually within two months after the end of its fiscal year a statement of its financial condition including operating statements prepared by a reputable accounting firm.

XII. ENCUMBRANCES

With the consent of the Village, the Club may grant to a third party lender (the "Mortgagee"), a mortgage on its leasehold interest in the Premises arising by virtue of this Lease, in order to secure loans financing the capital costs of construction of improvements, repairs, renovations, or replacement of the structures located on the Premises; provided however, such encumbrance does not extend to the Village's fee simple interest in the Premises and the improvements thereon. In granting its consent to such encumbrance, the Village shall require, among other things, the Mortgagee and its successors and assigns to (i) comply with the terms of this Lease if the Mortgagee determines to foreclose its mortgage, or accept a conveyance in lieu thereof; and (ii) may impose additional financial penalties upon the Mortgagee if it does not so comply with this Lease.

XIII. FIXTURES.

All buildings and other structures now or hereafter placed on the Premises, including movable buildings, and all property affixed to buildings or structures on the Premises so as not to be removable without material damage or injury to the Premises shall become a part of the Premises and shall belong to the Village at the termination of the lease. Personal property shall be and remain the property of the Club.

XIV. DEFAULT

1. Notice. It is expressly agreed between the parties hereto that if default be made (i) in the payment of the Base Rent, or any part thereof, or (ii) in any of the other covenants, conditions and agreements herein contained to be kept by the Club, it shall be lawful for the Village, its successors or assigns, at any time therein at the election of the Village, its successors or assigns, to declare the Lease terminated upon the expiration of (i) thirty (30) days prior written notice to the Club of any monetary default or (ii) ninety (90) days prior written notice to the Club of any non-monetary default. During the aforesaid periods of time, the Club shall have the right to cure any such default; and if so cured, this Lease shall not terminate. If not so cured, then this Lease shall terminate and the Village shall have the right to enter the Premises, or any part thereof, either with or without process of law, and eject the Club or any person or persons occupying the, Premises, using such force as may be necessary so to do, and to regain the Premises and repossess and enjoy them as before this Lease, without prejudice to any remedies which might otherwise be available to the Village for arrears of rent, or to any proceeding for breach of covenant.

2. Village Cure. The Village may, but shall not be obligated to, cure any default by the Club (specifically including, but not by way of limitation, the Club's failure to obtain insurance, make repairs, satisfy lien claims or otherwise perform its obligations contained in this Lease) and whenever the Village so elects, all costs and expenses paid by the Village incurring such default, including reasonable attorney fees, shall be payable to the Village as additional rent due on demand, together with interest at the rate provided in Article XIV, Paragraph 1 above, from the date of the advance to the date of repayment by the Club to the Village.

XV. PERSONS BOUND

The covenants and conditions herein shall be binding upon and shall insure to the benefit of the successors or assigns of the parties hereto, and the word "Village" wherever used in the foregoing instrument shall include the successors and assigns of the Village, and the word "Club" wherever used in the foregoing instrument shall include the successors and assigns of said Club subject to the restrictions contained herein with reference to assignment and subletting. It is further agreed that any legal action to enforce this Lease or its provisions may be brought solely by the Village or the Club, there being no intended third-party beneficiary to this Lease.

XVI. BANKRUPTCY/INSOLVENCY

Should the Club be adjudicated as bankrupt or make an assignment for the benefit of creditors, then and in any such event the Village shall immediately have the right to cancel this Lease, to the extent permitted by the bankruptcy laws. No trustee in bankruptcy, receiver or other such person representing the Club shall have any right to continue in the place of the Club if the Village shall have given notice to the Club or its representative that this Lease is terminated; and

in such event all of the other applicable provisions of this Article shall apply as though the Lease had been terminated for other cause.

XVII. TERMINATION OF PREVIOUS LEASE

All lease agreements previously executed by the parties shall be terminated and replaced by this agreement upon the execution hereof.

XVIII. INDEMNIFICATION AND WASTE

1. Club's Responsibility and Indemnification. Except as herein otherwise provided, the Village shall not be responsible for any defect, latent or otherwise, or for any change of condition in the Premises or the building or improvements thereof, or for any damage thereto, or to any person or persons or to goods or things contained therein, by reason of any manner or thing whatsoever, the Club hereby assuming all the risk, responsibility, and liability with reference to the present and future condition, leasability, management, operation, and control of the Premises and all improvements located thereon. The Club shall indemnify and save harmless the Village against and from any and all claims, suits, demands, and causes of action by or in behalf of any person, corporation, or governmental authority arising from the conduct or management of or from any work or thing whatsoever done in or about the Premises or any building or structure thereon or the equipment thereof during said term, or arising from any act or omission of the Club or any of its agents, contractors, or employees, or arising out of or related to any accident, injury, or damage whatsoever, however caused, to any person or persons or to the property of any person, or corporation, occurring during said term on, in, or about the Premises, and from and against all costs, reasonable counsel fees, expenses, and liabilities incurred in or about any such claim or any action or proceeding brought thereon. In case any action or proceeding be brought against the Village by reason of any such claim, the Village shall give written notice thereof to the Club, and the Club shall resist or defend such action or proceeding by counsel reasonably satisfactory to the Village or to any insurance company reasonably satisfactory to the Village which shall have written insurance against any such liability in policies protecting the Village. Nothing in this Article XVIII contained, however, shall be deemed to be an indemnification against, nor to relieve the Village from responsibility for, any accident, injury, or damage caused by negligence or willful acts of the Village, its employees, or agents.

2. Waste. The Club agrees that it will not suffer or permit waste to be committed in or upon any portion of the Premises during the term of this Lease.

XIX. MISCELLANEOUS

1. Fees. The Club agrees to pay as additional rent all reasonable attorneys' fees and other costs and expenses incurred by Landlord in enforcing any of Club's obligations under this Lease or in exercising any right or remedy provided for herein.

2. Compliance. The Club agrees at its sole cost and expense:

- a) To comply with all legal, health, fire and police regulations, laws and ordinances respecting the Premises and not use the Premises for any illegal purposes.
- b) To obtain and maintain at all times all certificates, licenses and other approvals required to occupy and/or operate the Premises in accordance with the use authorized hereby.

3. Titles. The titles to sections of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

4. Waiver. Waiver by the Village or the Club of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant, or condition of this Lease, regardless of the Village's or the Club's knowledge of such preceding breach at the time of acceptance or payment of Base Rent.

5. Other Agreements. This Lease contains all covenants and agreements between the Village and the Club relating in any manner to the Base Rent, the Club's use and occupancy of the Premises and other matters set forth in this Lease. No prior agreements or understandings pertaining thereto shall be valid or of any force or effect and the covenants and agreements of this Lease shall not be altered, modified or amended except in writing signed by the parties.

6. Invalidity. Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and the remaining provisions hereof shall nevertheless remain in full force and effect. If the intent of any sections of this Lease so indicate, the obligations of the Village and the Club pursuant to such sections of this Lease shall survive the termination of this Lease.

7. Partial Payment. No payment by the Club or receipt by the Village of a lesser amount than the Base Rent, and other charges stipulated herein shall be deemed to be other than on account of the stipulated Base Rent, or other charges, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and the Village shall accept such check or payment without prejudice to Village's right to recover the balance of such Base Rent, and other charges or pursue any other remedy in this Lease.

8. Notices. All notices that the Village or the Club may be required, or may desire, to serve on the other may be served by facsimile, personal service or by mailing by registered or

certified mail, at the following address, or at such address and/or or facsimile number, as the parties may from time to time designate to the other by written notice in accordance with this Section. The time of rendition of such notice shall be deemed to be the time when the notice is either sent via confirmed facsimile, personally delivered or deposited in the mail as herein provided. The address of the parties are:

Village: Village of Maple Bluff
c/o Administrator
18 Oxford Place
Madison, WI 53704

Club: Maple Bluff Country Club
c/o President
500 Kensington Drive
Madison, WI 53704

9. Law. This Lease shall be governed by the laws of the state in which the Premises are located.

IN WITNESS WHEREOF, the Village of Maple Bluff has caused these presents to be signed by the President and countersigned by the Village Clerk, and sealed with its official seal; and the Maple Bluff Country Club has caused these presents to be signed by its President and Secretary and its corporate seal affixed, all on the 12 day of May, 2015.

VILLAGE OF MAPLE BLUFF

MAPLE BLUFF COUNTRY CLUB

By: [Signature]
Name: JAMES SCHULZ
Title: President, Village of Maple Bluff

By: [Signature]
Name: BETSY L. ZADRA
Title: PRESIDENT

Attest: [Signature]
Name: Sarah R. Danz
Title: Clerk, Village of Maple Bluff

By: [Signature]
Name: Arun Prathivedi
Title: Secretary