

LEASE AGREEMENT

This Agreement is made between the City of Grand Rapids (hereinafter referred to as "City") and Sugar Lake Lodge (SLL).

RECITALS

The Parties agree to purchase a Turfco Mete-R-Matic IV Topdresser ("the equipment") for the price of \$12,584.53. The equipment will be owned by the City of Grand Rapids and will be leased to Sugar Lake Lodge on a mutually agreed upon schedule. On January 18 at the Regular Golf Board Meeting the board approved the purchase of this equipment. A check was made out on August 16, 2022, for \$12,584.53 to the City of Grand Rapids.

AGREEMENT

1. The Parties that SLL will reimburse the City 50% of the purchase price by December 31, 2022.
2. The Parties also agree to share annual maintenance expenses with indefinitely.
3. The item has been budgeted at \$6,000 on our CIP list. With the lease funds coming from SLL the expense will be \$6,292.00. The tax included price of \$12,584.53 which includes delivery.
4. This unique piece of equipment includes features that other top dresses do not have. Turfwerks is the only dealer in our Region. A second bid is not required.

CITY OF GRAND RAPIDS

Dated: _____, 2022

Dale Christy, Mayor, City of Grand Rapids

Dated: 12-2, 2022

SUGAR LAKE LODGE

Fred Schich, PARTNER