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Executive Council of Iowa

CAPITOL BUILDING
DES MOINES, IOWA 50319
PHONE: 515 281-5368

March 3, 2025

Mr. Nathan Schmitz
Land & Water Bureau
Iowa Department of Natural Resources
Wallace State Office Building
502 E. 9th St.
Des Moines, IA 50319

Dear Mr. Schmitz:

The Executive Council, in a meeting held this date, approved the following lease:

Lease between DNR and Brennan Marine Inc.

Date of Lease: October 1, 2024 to May 31, 2029
Legal Description: A parcel in the bed of the Mississippi River including approximately 100 feet of depth by 600 feet of length, Mississippi River Mile 427.7, located in Sec. 22, Twp 73N, R 1W of the 5th P.M., Louisa County, Iowa. The leased area begins 400 feet downstream of the Minneapolis and St. Louis Railroad Bridge, which is approximately 25 miles south of Muscatine, IA.
Purpose: Barge fleetling
Annual Fee: \$2,712.00

EXECUTIVE COUNCIL OF IOWA

Kristi Onstot

Kristi Onstot
Executive Secretary

EXECUTIVE COUNCIL OF IOWA ASSIGNMENT OF LEASE
(IOWA DEPARTMENT OF NATURAL RESOURCES)

WHEREAS, the Executive Council of Iowa (Council), upon recommendation of the Iowa Department of Natural Resources (DNR), is authorized by Iowa Code section 461A.25, to lease public real estate in accordance with a rental fee schedule established in 571 Iowa Administrative Code, Chapter 17.

WHEREAS, on July 1, 2024, the Executive Council of the State of Iowa via resolution approved Lease 45-R, expiring on May 31, 2029, between Matteson Marine Services, In., a corporation organized under the laws of Iowa (Matteson), P.O. Box 667, Burlington, and the State of Iowa of the following described premises:

A parcel in the bed of the Mississippi River including approximately 100 feet of depth by 600 feet of length, Mississippi River Mile 427.7, located in Sec. 22, Twp 73N, R 1W of the 5th P.M., Louisa County, Iowa. The leased area begins 400 feet downstream of the Minneapolis and St. Louis Railroad Bridge, which is approximately 25 miles south of Muscatine, IA.

WHEREAS, Matteson has been sold to Brennan Marine Inc. (Brennan), a Wisconsin Corporation, 818 Bainbridge St., Lacrosse, WI 54603.

WHEREAS, Matteson and Brennan have requested that the State of Iowa agree to the assignment of Lease 45-R from Matteson to Brennan.

THEREFORE:

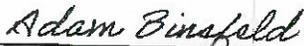
1. Matteson does hereby transfer and assign to Brennan all its rights and interest in Lease No. 45-R with the State of Iowa, dated July 1, 2024 and expiring May 31, 2029, covering the Leased Premises.
2. Brennan hereby certifies that it has been provided a copy and reviewed Lease No. 45-R, and agrees to be bound by all the terms, covenants, conditions, obligations and provisions of said Lease, a copy of which is attached hereto as Exhibit "A".
3. This assignment shall be effective as of the date of consent by the Executive Council for the State of Iowa.
4. The State of Iowa hereby consents to the assignment of Lease No. 45-R as set forth above, without waiving any rights, claims or liens under the lease and in no manner releases Matteson or Brennan from any and all of the obligations under said lease.

MATTESON MARINE SERVICES, INC.



By: **Larry W. Matteson, President**
Matteson Marine Services, Inc.

BRENNAN MARINE INC.



By: **Adam Binsfeld, President**
Brennan Marine Inc.

IOWA DEPARTMENT OF NATURAL RESOURCES:

Recommended for approval by majority vote of the Iowa National Resource Commission at its meeting on February 12, 2025, as reflected by the minutes.



Digitally signed by Kayla Lyon
Date: 2025.02.18 10:00:50 -06'00'

Kayla Lyon, Director

EXECUTIVE COUNCIL OF STATE OF IOWA:

This lease is approved under the authority of a resolution adopted at an official meeting of the Executive Council of Iowa on March 3, 2025, as reflected by the minutes.



Kristi Onstot
Administrative Secretary