

LEASE AGREEMENT BETWEEN THE CITY OF RICHLAND CENTER, WI
AND ADVANCED PUMP AND WELL SOLUTIONS, INC. – LARRY AND
SHELLEY FERGUSON FOR THE PROPERTY LOCATED AT 278 W COURT
ST., RICHLAND CENTER, WI

THIS AGREEMENT ("AGREEMENT") is made and entered into as of **June 24th, 2024**, by and between the **City of Richland Center** ("LANDLORD"), and **Larry & Shelley Ferguson d/b/a Advanced Pump and Well Solutions, Inc.** ("TENANT").

WHEREAS, the LANDLORD is the owner of the real property located at 278 W Court St, Richland Center, WI 53581 (the "PREMISE"); and

WHEREAS, the TENANT desires to lease the PREMISES from LANDLORD, and LANDLORD desires to lease the PREMISES to TENANT, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

- 1. LEASED PREMISES.** LANDLORD agrees to lease to TENANT, and TENANT agrees to lease from LANDLORD, the PREMISES, which are more particularly described as follows: Total acreage of the PREMISES is .30 and the building to be occupied is approximately 8,500 square feet and consists of retail and office space and shop and warehousing space.
- 2. TERM & RENT**
 - A. TERM.** The TERM of this Lease shall be for a period of **One Year**, commencing on **June 24th, 2024, and ending on June 23rd, 2025.**
 - B. RENT.** Rent for the first TERM for the PREMISES shall be **\$9,000 – Nine Thousand Dollars**, payable in equal monthly installments of **\$750 – Seven Hundred and Fifty Dollars** on the first day of each month during the TERM. The rent shall be paid by TENANT to LANDLORD at **450 South Main Street, Richland Center, WI 53581** or electronically as may be offered by the City.
- 3. RENEWAL.** Unless otherwise agreed to by the parties or terminated as described below, this Lease shall renew automatically. TENANT agrees that upon each automatic renewal of this Lease the RENT described in Section 2b shall increase by \$250.
- 4. LATE FEE.** Any rent payment received by LANDLORD more than 10 days after the due date shall be subject to a late fee of **\$100 – One Hundred Dollars.**
- 5. SECURITY DEPOSIT.** Upon execution of this AGREEMENT, TENANT shall pay to LANDLORD a security deposit of **\$750 – Seven Hundred and Fifty dollars**, which shall be returned to TENANT within 30 days following the termination of this AGREEMENT, less any deductions for unpaid rent, damages to the PREMISES beyond normal wear and tear, or other charges permitted by law.

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- 6. USE OF PREMISES.** TENANT shall use the PREMISES solely for the purpose of retail sales and business operations conducted by Advanced Pump and Well Solutions, Inc. TENANT shall not assign this AGREEMENT or sublet the PREMISES without the prior written consent of LANDLORD.
- 7. MAINTENANCE AND REPAIR.** TENANT acknowledge that the LANDLORD purchased the PREMISES with the intent to redevelop the property and therefore assume sole and exclusive responsibility for all maintenance and repair of the PREMISES.
- 8. UTILITIES & TRASH SERVICE.** TENANT shall be responsible for the payment of all utilities and services for the PREMISES, including but not limited to electric, water, sewer, gas, trash removal, lawn maintenance, and snow removal. TENANT shall arrange to have all bills from each service provider sent directly to TENANT. If the LANDLORD inadvertently pays for a TENANT expense, the TENANT shall promptly reimburse the LANDLORD upon presentation of the bill.
- 9. INSURANCE.** TENANT shall maintain public liability and renters' insurance policies and shall have the LANDLORD named as an additional insured on such policies. Such insurance shall indemnify LANDLORD and hold it harmless from any claims, damages, judgments and expenses, including reasonable attorney's fees, resulting from the acts or omissions of the LANDLORD. The policy or policies shall provide that the insurance shall not be canceled, nor shall there be any change in the scope or amount of coverage of the policy unless 30 days prior written notice shall have been given to the LANDLORD and TENANT.

 - A.** The policy or policies. or certificate thereof shall be delivered to the LANDLORD upon commencement of the term of this AGREEMENT, and upon each renewal of the insurance. The amount of insurance coverage provided in this paragraph shall be subject to reasonable revision by the LANDLORD.
- 10. ACCESS.** LANDLORD shall have the right to enter the PREMISES at reasonable times upon reasonable notice to TENANT unless circumstances render such notice impossible.
- 11. COMPLIANCE WITH LAWS.** TENANT shall comply with all applicable laws, ordinances, and regulations governing the use and occupancy of the PREMISES.
- 12. DEFAULT.** This AGREEMENT shall be considered in default if TENANT fails to pay rent when due, breaches any other provision of this AGREEMENT, or becomes insolvent or bankrupt. In the event of default, LANDLORD may take any action permitted by law to enforce this AGREEMENT, including, but not limited to, terminating the Lease and evicting TENANT from the PREMISES.

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13. TERMINATION. This AGREEMENT may be terminated by either party for any reason or no reason and at any time by providing the other party 60 days written notice as detailed below.

14. ENTIRE AGREEMENT. This AGREEMENT constitutes the entire AGREEMENT between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications, representations, or AGREEMENTs, whether oral or written.

15. GOVERNING LAW. This AGREEMENT shall be governed by and construed in accordance with the laws of the State of Wisconsin.

16. SEVERABILITY. If any provision of this AGREEMENT is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall remain in full force and effect.

17. NOTICES. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered personally or sent by certified or registered mail, return receipt requested, postage prepaid and addressed as follows:

<p>If to LANDLORD:</p> <p style="text-align: center;">City of Richland Center 450 South Main St. Richland Center, WI 53581 Attn: City Administrator</p>	<p>If to TENANT:</p> <p style="text-align: center;">Advanced Pump and Well Solutions, Inc. 27490 Pauls Hill Dr. Richland Center, WI Attn: Larry and Shelley Ferguson</p>
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17. WAIVER. Failure to enforce any provision of this Lease shall not be deemed a waiver of any future right to enforce such provisions.

<SIGNATURE PAGE TO FOLLOW>

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SIGNATURE & DATE

Dated this _____ day of _____,

LANDLORD: CITY OF RICHLAND CENTER, WI

By: _____

Ashley Oliphant, City Administrator

TENANT: LARRY & SHELLEY FERGUSON

By: _____

Larry Ferguson, Advanced Pump and Well Solutions, Inc.

By: _____

Shelley Ferguson, Advanced Pump and Well Solutions, Inc.