

First Amendment to Ground Lease

This First Amendment to Ground Lease (this "Amendment") is entered into by the Redevelopment Authority of the City of Sheboygan, Wisconsin, a public body corporate of the State of Wisconsin ("Landlord") and South Pier Family Investments Inc. ("Tenant") as of the ____ day of December, 2022.

Whereas, Landlord and Tenant entered into a Ground Lease dated October 2, 2019 (the "Ground Lease");

Whereas, Landlord and Tenant wish to modify the premises to reduce the area that is subject to the Ground Lease; and

Whereas, Landlord and Tenant wish to modify the rent payments under the Ground Lease to reflect the new description of the premises that is subject to the Ground Lease.

Now, therefore, in exchange for mutual consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby amend the Ground Lease as follows:

1. Section 1.01 and Exhibit "A" of the Ground Lease are hereby amended by replacing Exhibit "A" of the Ground Lease with the new Exhibit "A" attached hereto. From and after January 1, 2023, all references to Exhibit "A" in the Ground Lease shall be deemed a reference to Exhibit "A" attached hereto.
2. Section 2.01 of the Ground Lease is hereby amended to provide that the rental for the land area shall be the sum of _____ (\$_____) dollars per year from January 1, 2023 through the fifth anniversary of the Ground Lease. All future determinations of "market value" shall be based upon the reduced area of the Premises as set forth in Exhibit "A" attached hereto. It is estimated that the land at the signing of this Amendment has a "market value" of \$_____.
3. All terms and provisions of the Ground Lease shall remain in full force and effect except as modified above.

[Signature Lines]

This Instrument Was Drafted By:
OLSEN, KLOET, GUNDERSON & CONWAY
By: Joshua D. McKinley
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Sheboygan, WI 53081
Telephone: 920-458-3701

Exhibit "A"

Part of lot 2, South Pier (a subdivision) and part of the vacated portion of South Pier Drive, located in Government lot 1, Section 26, T15N, R23E, City of Sheboygan, Sheboygan County, Wisconsin.

Commencing at the NW corner Lot 2, South Pier; thence $N71^{\circ}20'04''E$, along the north line of Lot 2, 189.21 feet to the point of beginning;

Thence, continuing $N71^{\circ}20'04''E$ 233.88 feet; thence $S41^{\circ}04'38''E$ 93.17 feet; thence southwesterly along the arc of a curve to the right, said curve having a radius of 187.00 feet and a main chord which bears $S53^{\circ}51'18''W$ 86.28 feet; thence $S67^{\circ}11'33''W$ 187.57 feet; thence $N18^{\circ}39'59''W$ 125.60 feet to the point of beginning, and containing 29145 square feet (0.6691 acres) of land, subject to any easements of record, easements acquired by use, or any rights continued to utilities within the rights of way of the discontinued or vacated portions of South Pier Drive and South 7th Street.