



LEASE OF LAND

LESSOR: The City of Two Rivers, a Wisconsin Municipal Corporation

LESSEE: Randy Meyer, Resident of the Town of Two Rivers, Manitowoc County, Wisconsin

DEMISED PREMISES: The following described real estate lying in the Town of Manitowoc, Manitowoc County, Wisconsin, more particular described as follows:

LEGAL DESCRIPTION: Refer to the attached map that identified the "Large Area" which is approximately 86 acres to be leased.

THIS INDENTURE OF LEASE, made and entered into this 8th day of September 2026, by and between the City of Two Rivers, a Wisconsin Municipal Corporation, Party of the First Part, and herein referred to as "Lessor", and Randy Meyer, of the Town of Two Rivers, Manitowoc County, Wisconsin, Party of the Second Part, and herein referred to as "Lessee".

WITNESSETH

WHEREAS, the Lessor is desirous of leasing certain lands to the Lessee, and the Lessee is willing to lease said lands from the Lessor, upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the rents reserved herein, and of the covenants, conditions, warranties and agreements hereinafter set forth, the Lessor shall and by these presents does hereby demise and rent to the Lessee, and the Lessee by these presents does hereby lease from the Lessor the above identified real estate situated in the County of Manitowoc, Wisconsin. Said lands shall be herein referred to as "Premises" or "Demised Premises".

TERMS OF LEASE—Meyer requests 2-3 year term; language below is for one year

The term of this lease shall commence **January 1, 2027** and terminate **December 31, 2027**.

During the term of this lease, the rent for the Premises shall be for **57.6 acres at \$90 per acre per year a total of \$5,184 per year. It shall be paid in three installments starting July 1, 2027 in the amount of \$1,728; one-third on September 1, 2027 in the amount of \$1,728; and one-third on December 1, 2027 in the amount of \$1,728.** Lessee shall acquire liability insurance as provided in this lease and is responsible for payment of the premiums for such insurance.

Place of Payment of Rental

All rentals to be paid under this lease shall be mailed or delivered to the City Clerk's office, P.O. Box 87, Two Rivers, Wisconsin, or at such other place as the Lessor shall designate in writing from time to time.

Use of Premises

The Lessee shall have the right to use the Premises for general farming and agricultural purposes subject to the ordinances of the City of Two Rivers, the laws of the State of Wisconsin, and the rules and regulations of all governmental bodies having jurisdiction over the Premises. Lessee shall not do anything which would affect the value of said property and its eventual use as an industrial park property.

Covenants and Obligations of Lessor

Covenant of Quiet Enjoyment: Lessor covenants and warrants that at the commencement of the term of this lease, it will have the full right and lawful authority to enter into this lease for the full term thereof, and that Lessor will be lawfully seized of the entire Premises hereby demised and will have good title thereto, free and clear of all tenancies and encumbrances.

Lessor's Right to Mortgage

The Lessor may, at any time without the consent of the Lessee, mortgage the demised premises, provided, however, that such mortgage shall provide, or the Lessor's mortgagee by separate agreement shall acknowledge, that the Lessee's rights under this lease shall not be disturbed if the Lessee is not in default under the terms and provisions of this lease or terminated as herein provided.

Lessee May Not Sublet

The Lessee may not sublet any portion of the Demised Premises without the specific written consent of Lessor.

Lessee May Not Assign This Lease

Lessee may not sell or assign this Lease without the written consent of Lessor. In the event consent is given, Lessee shall remain liable to carry out all the covenants, provisions and conditions of this lease.

Covenants and Obligations of Lessee

The Lessee shall promptly pay, when due, all rentals reserved under this lease and all other charges, expenses, and costs required by this lease to be paid by the Lessee in addition to such rentals.

Taxes

Lessor shall bear, pay and discharge, all general taxes and special assessments levied against the premises.

Memorandum of Lease—

Both parties agree, upon request of either party, to execute a short form lease entitled "Notice of Lease" in recordable form since it is the intention of both parties that the entirety of this lease shall not be recorded.

CONDITION OF PREMISES

LESSEE ACKNOWLEDGES THAT HE HAS EXAMINED AND KNOWS THE CONDITION OF THE PREMISES AND ACCEPTS THE SAME IN "AS IS" CONDITION, AND THAT NO REPRESENTATION OR WARRANTY HAS BEEN MADE BY THE LESSOR AS TO THE PRESENT CONDITION OR FUTURE IMPROVEMENT OR REPAIR THEREOF PRIOR TO OR AT THE EXECUTION OF THIS LEASE.

Lessee's Default

If the Lessee defaults in the payment of any rental installment under this lease or defaults in any of the covenants herein contained to be kept, observed and performed by the Lessee, and such default continues for thirty (30) days after written notice to the Lessee, the Lessor may, at its option, terminate this lease, and in that case shall have all remedies available under the law.

The Lessee shall be liable for the costs and reasonable attorney's fees incurred by the Lessor in enforcing this lease, and in any legal proceedings necessary to evict the Lessees and repossess the premises upon Lessee's default.

Liability Insurance Increase Amounts?

During the term of this lease and any extension thereof, the Lessee shall, at no cost to Lessor, maintain and provide general liability insurance for the benefit and protection of both the Lessor and Lessee in an amount not less than Two Hundred Fifty Thousand (\$250,000) Dollars for injuries to any one (1) person, and not less than Five Hundred Thousand (\$500,000) Dollars for injuries to any more than one (1) person arising out of any one accident or occurrence, and for damages to property in an amount not less than One Hundred Thousand (\$100,000) Dollars. A certificate shall be delivered to the Lessor together with proof of payment of premium therefore. The Lessee shall deliver to the Lessor renewals of such liability insurance policies with proof of payment of premium within twenty (20) days before its expiration during the term of this lease and any extension thereof. Lessor shall be named as an additional insured under such policy of insurance.

Waiver by Lessee

One or more waivers of any covenant of condition or agreement herein contained shall not be construed as a waiver of a further breach of the same covenant or condition or agreement, and the consent or approval by the Lessor to or of any act by the Lessee requiring the Lessor's consent or approval shall not be deemed to waive or render unnecessary the Lessor's consent or approval to any subsequent similar act by the Lessee.

End of Term and/or Lease

The Lessee shall, at the termination of this lease, or portion thereof, by lapse of time or otherwise, surrender possession of the premises to the Lessor in the same condition as they were at the inception of this lease.

Lessor may, at any time, terminate this lease without cause, upon thirty (30) days written notice to Lessee, but if said termination is not at the expiration of the original term hereunder, or any extension, Lessor shall pay to Lessee the fair market value of the crops on the land at the time of termination. The fair market value shall be established based upon the average yield of the crops in the previous twelve (12) months from the termination date of this lease as determined by the harvest of the same crops on similar land. Any additional expenses which would have been incurred by Lessee prior to harvesting or in harvesting said crops shall be deducted from the fair market value as calculated herein. Crops will include the normal yields for multiple harvests such as hay.

Miscellaneous Provisions

Parties Bound. This lease and the provisions thereof shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

Notice. Any notice to be given hereunder shall be in writing and shall be served personally or by registered or certified mail addressed to the Lessee at his principal residence at **5103 County Trunk B, Manitowoc, Wisconsin**, or to the Lessor at City Hall, City Clerk's Office, P.O. Box 87, Two Rivers, Wisconsin.

Type of Crops

No cash crops or contracted crops will be allowed unless such agreements are subordinate to this lease.

Hold Harmless

The Lessee shall at all times protect, indemnify and save and keep harmless the Lessor against and from any and all claims arising out of, or from any accidents or other occurrences on or about the Premises causing injury to any person or persons or property whomsoever or whatsoever, and due directly or indirectly to the negligent use of the Premises or any part thereof by the Lessee, his employees, agents, invitee, guests, permittee or sublease.

Lessor's Right of Access

The Lessor, or its agents, employees, and engineers shall have the right of access to the premises thereon for the purpose of soil borings, engineering studies, or any other purpose incidental to the establishment of an Industrial Park, and any damage to crops caused by Lessor's undertaking the above shall be compensable as provided for under Paragraph entitled "End of Term and/or Lease" based on the fair market value of crops actually lost due to Lessor's exercise of its rights under this section.

Law Controlling

This lease shall be construed and interpreted in accordance with the laws of the State of Wisconsin.

IN WITNESS WHEREOF, THE LESSOR and LESSEE have both duly executed this Lease and affixed their respective seals thereto the day above first written.

LESSORS:

CITY OF TWO RIVERS

By: _____
Kyle Kordell, City Manager

COUNTERSIGNED:

By: _____
Amanda Baryenbruch, City Clerk

LESSEE:

Randy Meyer