

# Fourth Amendment of Lease Agreement

by and between

US Venture, Inc.

and the

Board of Harbor Commissioners/  
City of Milwaukee

For lease of .95 acres of property adjacent to 1626 Harbor Drive,  
to be incorporated into the existing lease Dated May 16, 2014,  
as amended on November 3, 2014, on February 9, 2017 and on  
June 1, 2017

## **FOURTH AMENDMENT OF LEASE AGREEMENT**

This Fourth Amendment of Lease Agreement made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by and between U.S. Venture, Inc., a Wisconsin corporation (hereinafter referred to as "Tenant"), and the City Of Milwaukee, a Wisconsin municipal corporation, by and through its Board of Harbor Commissioners (hereinafter referred to as the "City").

WHEREAS, the City and the Tenant have entered into a Lease Agreement dated May 16, 2014 ("Lease Agreement") for the lease of the Port of Milwaukee's (the "Port") South Harbor Tract property located at 1626 S. Harbor Drive; and

WHEREAS, the Tenant has a Lease Agreement and it continues and remains in full force and effect; and

WHEREAS, the City and Tenant previously amended the terms of the Lease Agreement on November 3, 2014 to add an additional .5 acres of bare ground property to the leasehold as specified in the First Amendment of Lease Agreement, again on February 9, 2017 to add an additional .18 acres of bare ground property to the leasehold as specified in the Second Amendment of Lease Agreement, again on June 1, 2017 to add an additional 0.89 acres of bare ground to the leasehold as specified in the Third Amendment to Lease Agreement; and

WHEREAS, on July 27, 2017, Tenant submitted an application for a conditional use permit to allow the installation of certain equipment to expand Tenant's ability to handle liquid petroleum gas ("LPG") on the Property and intends to submit a formal application to the City of Milwaukee Board of Zoning Appeals for the approval of the installation and use of such equipment at the Property; and

WHEREAS, the City and the Tenant have agreed to further amend the terms of the Lease Agreement to add two additional parcels, the first containing 0.5 acres of bare ground property and the second containing 0.45 acres of bare ground property (collectively, the "Additional Property") to the leasehold and to refine the products that can be stored at the Property, as further specified in this Fourth Amendment of Lease Agreement.

NOW, therefore, in consideration of the mutual covenants and conditions set forth herein, the City and Tenant agree to amend the Lease Agreement dated May 16, 2014, as previously amended, as follows:

1. Land Description. The Lease Agreement shall be amended to add two parcels, the first containing 0.5 acres and the second containing 0.45 acres of real property (collectively, the "Additional Property") to the existing lease. The first parcel is located adjacent to the existing

leasehold at 1626 S. Harbor Drive, and the second parcel is located adjacent to the existing leasehold at 1700 S. Lincoln Memorial Drive. The Additional Property is depicted on Exhibit A and Exhibit B attached hereto and made part of this Fourth Amendment. The City reserves the right to allow other tenants to count the area as part of a containment area and to access the area. Any maintenance of the berms on the Additional Property shall be the responsibility of other parties who now or in the future are granted the ability to count the area. Any spills or other environmental issues shall be the responsibility of the party causing the problem and shall be remediated as soon as possible to the satisfaction of the City.

2. Rent. Tenant shall not be required to pay any additional rent for the Additional Property.

3. Remaining Terms. Tenant accepts the Additional Property in its current environmental condition and agrees to maintain in high quality any infrastructure and improvements placed on the Additional Property in accordance with Section 12 of the Lease Agreement and restore the Additional Property upon termination in accordance with Section 10 of the Lease Agreement.

4. Crude Oil. Tenant agrees that it shall not use the Additional Property or any part of the original 11.1 acre parcel described in the Lease Agreement or the smaller parcels added by the First, Second, and Third Amendments to the Lease Agreement (Collectively the "Property") to receive, handle, store, ship or otherwise process or distribute crude oil. Section 8 of the Lease Agreement regarding the permitted use of the Property is hereby amended accordingly.

5. Except as otherwise provided for in this Fourth Amendment, all other terms and conditions of the Lease Agreement dated May 16, 2014, the First Lease Amendment dated November 3, 2014, the Second Lease Amendment dated February 9, 2017 and the Third Lease Amendment dated June 1, 2017, shall be extended to the Additional Property and remain unchanged except as provided herein and continue in full force and effect through the duration of the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment of Lease Agreement to execute by proper respective officers of the City and seals to affix.

CITY OF MILWAUKEE

Tom Barrett, Mayor

Jim Owczarski, City Clerk

COUNTERSIGNED:

Martin Matson, City Comptroller

BOARD OF HARBOR COMMISSIONERS

Timothy K. Hoelter, President

---

---

Paul Vornholt, Secretary

In the presence of:

**U.S. Venture, Inc.**

---

John A. Schmidt, President

---

Elyse Mollner Stackhouse,  
General Counsel and Secretary

STATE OF WISCONSIN  
OUTAGAMIE COUNTY

Personally came before me this \_\_\_\_ day of \_\_\_\_\_, 2017, John A. Schmidt, the President and Elyse Mollner Stackhouse, the General Counsel and Secretary, of U.S. Venture, Inc., who by its authority and its behalf, executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
NOTRARY PUBLIC, State of Wisconsin

My Commission expires:\_\_\_\_\_

APPROVED as to form and execution

This \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Assistant City Attorney

**PLEASE NOTE: CORPORATIONS MUST COMPLETE THE FOLLOWING:**

(NOTE: Someone other than the individual who executed this Lease must certify the following:)

**CERTIFICATION RE. CORPORATION**

I, Mark Reimer, certify that I am the attorney of the above TENANT named herein: that John A. Schmidt and Elyse Mollner Stackhouse who executed this Lease on behalf of the above TENANT was then the President and General Counsel and Secretary, respectively, and in said capacity duly signed said Lease for and on behalf of said corporation, being duly authorized so to do under its bylaws or is authorized so to do by action of its duly constituted board, all of which is within the scope of its corporate powers.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2017

---

Mark S. Reimer

EXHIBIT A  
LEGAL DESCRIPTION  
AMENDMENT #4 (PARCEL 1)

EXHIBIT B  
LEGAL DESCRIPTION  
AMENDMENT #4 (PARCEL 2)