

LEASE

(This document is a lease of less than 99 years and not a conveyance subject to Transfer Return and fee per Sec. 77.21(1) Wis. Stats.)

This Lease is entered into on this _____ day of _____, 2024, by and between the **City of Madison**, a Wisconsin municipal corporation (the “City”), and **Mendota Yacht Club Inc.**, a Wisconsin non-stock corporation (the “Lessee”).

WITNESSETH:

WHEREAS, the City and the Lessee (together, the “Parties”) executed that certain lease dated July 9, 2015 and recorded in the office of the Dane County Register of Deeds on July 15, 2015, as Document No. 5168438, as amended (the “2015 Lease”); and

WHEREAS, the 2015 Lease pertains to the property more particularly described on Exhibit A and depicted on Exhibit B (the “Leased Premises”), which exhibits are attached hereto and made a part of this Lease; and

WHEREAS, in accordance with the terms of the 2015 Lease, the Lessee has erected on the Leased Premises a rail-track cart and storage system and related equipment, and two (2) piers maximum. The Lessee also requests the installation of a weather station, kiosk and small storage facility (all being collectively known as the “Facilities”) providing for the launching, retrieval and exterior storage of sailboats approved to work with the Facilities on the Leased Premises (the “Boats”); and

WHEREAS, the 2015 Lease expires on April 30, 2024, with no additional renewal terms, and the Lessee would like to continue to occupy and use the Leased Premises; therefore, the Parties have negotiated the terms for a new lease allowing for the Lessee’s continued use of the Leased Premises.

NOW, THEREFORE, the Parties mutually agreed as follows:

1. Leased Premises. The City hereby leases to the Lessee the Leased Premises more particularly described on Exhibit A and depicted on Exhibit B, which exhibits are attached hereto and made a part of this Lease.
2. Term. This Lease shall be for a term of two (2) years, subject to early termination pursuant to the terms of this Lease. This Lease shall commence as of May 1, 2024 (the “Effective Date”) and expire on April 30, 2026. The term “Lease Year” shall mean a full one (1)-year

RETURN TO: City of Madison
Economic Development Division
Office of Real Estate Services
P.O. Box 2983
Madison, WI 53701-2983

Tax Parcel No: 251/ 0709-121-0201-2 (part of)

period. The first Lease Year shall begin on the Effective Date. Each succeeding Lease Year shall begin on the anniversary of the Effective Date.

3. Rent. The Lessee shall pay to the City annual rent as follows:

Lease Year	Term	Annual Rent
1	5/1/2024 - 4/30/2025	\$2,852.00
2	5/1/2025 - 4/30/2026	\$2,924.00

The first rent payment of \$2,852.00 is due upon the execution of this Lease by the Lessee. Subsequent rent payments shall be due on or before the anniversary of the Effective Date of each year this Lease is in effect, with no proration of the rent for any partial year this Lease may be in effect. All payments are to be made to the City Treasurer and sent or personally delivered to the City at the address specified in Paragraph 24.

4. Renewal. If, at the end of the original term of this Lease or at the end of the previous renewal term, if applicable, the Lessee is not in default under the terms and conditions of this Lease, then this Lease shall auto-renew for four (4) additional terms of two (2) years each, under the same terms and conditions provided in the original term of this Lease, except that annual rent during the renewal periods shall be as set forth below, payable as provided in Paragraph 3.

	Lease Year	Period	Annual Rent
1st Renewal Term	3	5/1/26 - 4/30/27	\$2,924.00
	4	5/1/27 - 4/30/28	\$2,998.00
2nd Renewal Term	5	5/1/28 - 4/30/29	\$2,998.00
	6	5/1/29 - 4/30/30	\$3,073.00
3rd Renewal Term	7	5/1/30 - 4/30/31	\$3,073.00
	8	5/1/31 - 4/30/32	\$3,150.00
4th Renewal Term	9	5/1/32 - 4/30/33	\$3,150.00
	10	5/1/33 - 4/30/34	\$3,229.00

5. Use and Restrictions on Use of Leased Premises. The Lessee shall use the Leased Premises for the continued maintenance and operation of the Facilities. No ground storage of the Boats is permitted. The weather station, kiosks, or storage may be installed with the written approval of the City Parks Superintendent.
6. Hold Over. In the event the Lessee shall continue to occupy or use the Leased Premises after the expiration of this Lease, as renewed, such holding over shall be deemed to constitute a tenancy from month to month, upon the same terms and conditions as herein provided, and in no event shall the tenancy be deemed to be from one (1) year to one (1) year.

7. Construction. With the exception of the Facilities, including the placement of the piers, no construction, modification, improvement or alteration shall be undertaken on the Leased Premises without the prior written approval of the City's Parks Division, and any plans for any of the same are subject to the written approval of the City's Parks Division. All normal periodic repairs, maintenance, and replacement in kind may be performed by the Lessee without the prior written approval of the City. In all cases, the Lessee is responsible for following all applicable ordinances, codes, statutes, and laws, and obtaining all permits required for any construction or maintenance activity.
8. Maintenance. The Lessee shall, at its own expense, keep and maintain the Leased Premises in a presentable condition consistent with good business practice and in a manner consistent with the preservation and protection of the general appearance and value of other premises in the immediate vicinity. Maintenance responsibilities include, but shall not be limited to, general repairs, removal of garbage and debris, and lawn mowing and landscape upkeep performed to a standard equivalent to that of the City of Madison Park's Division.
9. Utilities. The Lessee shall be solely responsible for and promptly pay all charges for any utility services used upon or furnished to the Leased Premises. Notwithstanding the foregoing, the City shall be responsible for any storm water utility charges accruing to the Leased Premises.
10. Construction or Mechanics Liens.
 - a. The Lessee shall not suffer or permit any construction or mechanics' liens to be filed, or if filed, to remain uncontested, against the fee of the Leased Premises, nor against the Lessee's leasehold interest in the Leased Premises, by reason of work, labor services or materials supplied or claimed to have been supplied to the Lessee or anyone holding the Leased Premises or any part thereof through or under the Lessee; and nothing contained herein shall be deemed or construed in any way as constituting the consent or request of the City, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or supplier for the performance of any labor or the furnishing of any materials for any specific improvement, alteration or repair of or to the Leased Premises or any part thereof, nor as giving the Lessee any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any mechanics' or construction liens against the fee of the Leased Premises. If any such lien is filed, the Lessee shall immediately cause the same to be discharged or released or shall upon request provide adequate and acceptable security or bond to protect the City's interest.
 - b. If any such construction or mechanics' lien shall at any time be filed against the Leased Premises, the Lessee covenants that it will promptly take and diligently prosecute appropriate action to have the same discharged by payment, bonding or otherwise, and that it will hold the City free and harmless of and from any and all liability to any contractor, subcontractor, supplier, laborer or any other person

relating to or arising because of any improvements or alterations on or to the Leased Premises, and that it will also defend on behalf of the City, at the Lessee's sole cost and expense, any action, suit or proceeding which may be brought for the enforcement of any such lien, and that it will pay any damages and discharge any judgments entered therein. Upon the Lessee's failure to do any of the foregoing things, the City may take such action as may be reasonably necessary to protect the City's interest, in addition to any other right or remedy which it may have; and any amount paid by the City in connection with such action shall be repaid by the Lessee to the City upon demand, together with interest thereon at the rate of twelve percent (12%) per annum.

11. Assignment. The Lessee shall not assign this Lease without the prior written consent of the City, which consent the City may withhold in its sole discretion.

12. Subleasing of Leased Premises.

- a. The Lessee may sublease individual storage spaces and use of the piers upon the Leased Premises. The Lessee shall insure that any sublessee's use of the Leased Premises is consistent with all terms and conditions of this Lease and shall notify all sublessees of the terms and conditions of this Lease. No use of the Leased Premises by any sublessee shall exceed the rights granted to the Lessee under this Lease. Any use of the Leased Premises by any sublessee shall be considered to be a use by the Lessee, subject to all of the terms, conditions and provisions of this Lease. Subleasing shall not relieve the Lessee of any obligation or liability which it has under this Lease.
- b. The Lessee is responsible for informing all of its sublessees of all the terms and conditions of this Lease. Any breach of any provision, term or condition of this Lease by any sublessee shall be considered a violation by the Lessee and shall be enforceable by the City under the terms and conditions of this Lease.
- c. In the event all sailboat storage spaces are subleased, the Lessee shall maintain a waiting list for the subleasing of storage spaces as they become available. Names shall be placed on the waiting list in the order they are received by the Lessee. The Lessee shall maintain the waiting list continuously throughout the term of this Lease, with available storage spaces subleased in the order names appear on the waiting list. The Lessee further agrees that a minimum of fifty percent (50%) of the storage spaces shall be reserved for subleasing to residents of the City. The waiting list shall be available for inspection by the City.
- d. The Lessee shall use reasonable efforts to avoid subleasing spaces for non-active use.

13. Special Conditions.

- a. No storage of material or equipment, trailers or parking of vehicles shall be permitted on the Leased Premises, except the temporary and orderly placement of items directly related to the Lessee's operations.
- b. The Lessee shall, at the City's request, submit a current accounting of all income and expenses generated by its use of the Leased Premises.
- c. The Lessee shall in no way encumber, or allow to be encumbered, the City's title to the Leased Premises.
- d. The Lessee will annually install the Facilities for use prior to the sailing season, which runs from April 15 to November 15. The Lessee shall remove the Facilities that are placed in or over the water no later than November 15 of each year.
- e. During such periods when the Facilities are not in use, the Facilities shall be stored or relocated off-premises; unless an on-site storage plan has been approved by the Parks Superintendent. In no event shall the Lessee be permitted to store the Facilities outside of the Leased Premises or within any other area of Burrows Park.
- f. The placement of the Facilities shall not be permitted outside of the Leased Premises, as located in Burrows Park, and the piers must comply with State of Wisconsin Department of Natural Resources regulations. The Lessee shall, at its sole expense, obtain and keep current all licenses and permits necessary to comply with all State and City statutes, ordinances, rules and regulations.
- g. The piers shall be open to public use except during those periods when the Boats are being launched or retrieved.
- h. The Lessee shall employ reasonable precautions to secure Boats, Facilities and related equipment from unauthorized use.

14. Lessee Disclosures.

- a. At the request of the City, the Lessee shall submit an up-to-date profit and loss statement of the operation associated with this Lease, and such statement shall conform to accepted accounting procedures.
- b. Prior to July 1 of each year, the Lessee shall provide to the City a list of MYC officers, and names and addresses of all individuals renting storage spaces from the Lessee and their Wisconsin boat registration numbers.
- c. The Lessee shall submit a copy of its current bylaws upon request of the City Park Superintendent.

15. Taxes and Assessments. The Lessee shall be responsible for all property taxes and personal property taxes that accrue to the Leased Premises. The City shall be responsible for all special assessments that accrue to the Leased Premises.
16. Indemnification. The Lessee shall be liable to and hereby agrees to indemnify, defend and hold harmless the City, and its officers, officials, agents, and employees, against all loss or expense (including liability costs and attorney's fees) by reason of any claim or suit, or of liability imposed by law upon the City or its officials, officers, agents or employees for damages because of bodily injury, including death at any time resulting there from, sustained by any person or persons or on account of damages to property, including loss of use thereof, arising from, in connection with, caused by or resulting from the acts or omissions of the Lessee and/or its officials, officers, agents, employees, assigns, guests, invitees, or subcontractors, in the performance of this Lease, whether caused by or contributed to by the negligence of the City, its officers, officials, agents, and employees.
17. Insurance. The Lessee shall carry commercial general liability insurance covering as insured the Lessee and naming the City, its officers, officials, agents and employees as additional insureds, with a minimum limit of \$1,000,000 per occurrence. This policy shall also be endorsed for contractual liability in the same amount, apply on a primary and noncontributory basis, and provide the City thirty (30) days advance written notice of cancellation, non-renewal or material changes to the policy during the term of this Lease. As evidence of this coverage, the Lessee shall furnish the City with a certificate of insurance on a form approved by the City, and, if requested by the City Risk Manager, Lessee shall also provide copies of additional insured endorsements or policy. If the coverage required above expires while this Lease is in effect, Lessee shall provide a renewal certificate to the City for approval.
18. Hazardous Substances; Indemnification. The Lessee represents and warrants that its use of the Leased Premises will not generate any hazardous substance, and it will not store or dispose on the Leased Premises nor transport to or over the Leased Premises any hazardous substance in violation of any applicable federal, state or local law, regulation or rule. The Lessee further agrees to hold the City harmless from and indemnify the City against any release of such hazardous substance and any damage, loss, or expense or liability resulting from such release including all attorneys' fees, costs and penalties incurred as a result thereof except any release caused by the sole negligence or intentional acts of the City, its employees or agents. "Hazardous substance" shall be interpreted broadly to mean any substance or material defined or designated as hazardous or toxic waste, hazardous or toxic material, hazardous or toxic radioactive substance, or other similar term by any federal, state or local environmental law, regulation or rule presently in effect or promulgated in the future, as such laws, regulations or rules may be amended from time to time; and it shall be interpreted to include, but not be limited to, any substance which after release into the environment will or may reasonably be anticipated to cause sickness, death or disease or damage to or loss of use of real or personal property.
19. Compliance. The Lessee shall observe and promptly and effectively comply with all applicable statutes, rules, orders, ordinances, requirements and regulations of the City, the

County of Dane, the State of Wisconsin, the federal government and any other governmental authority having jurisdiction over the Leased Premises. The Lessee may, if in good faith and on reasonable grounds, dispute the validity of any charge, complaint or action taken pursuant to or under color of any statute, rule, order, ordinance, requirement or regulation, defend against the same, and in good faith diligently conduct any necessary proceedings to prevent and avoid any adverse consequence of the same. The Lessee agrees that any such contest shall be prosecuted to a final conclusion as soon as possible and that it will hold the City harmless with respect to any actions taken by any lawful governmental authority with respect thereto.

20. Termination.

a. The City shall have the right, at its sole option, to declare this Lease void, terminate the same, reenter and take possession of the Leased Premises under the following conditions:

(1) By giving the Lessee thirty (30) days written notice, upon or after any one of the following events:

- i. The filing by the Lessee of a voluntary petition in bankruptcy.
- ii. The institution of proceedings in bankruptcy against the Lessee and the adjudication of the Lessee as a bankrupt pursuant to such proceedings.
- iii. The taking by a court of competent jurisdiction of the Lessee's assets pursuant to proceedings brought under the provisions of any federal or state reorganization act.
- iv. The appointment of a receiver of the Lessee's assets.
- v. The divestiture of the Lessee's estate herein by other operation of law.
- vi. The abandonment by the Lessee of the Leased Premises.
- vii. The use of the Leased Premises for an illegal purpose.
- viii. Upon lapse or failure of any insurance coverage required by this Lease.
- ix. In the event the Lessee defaults in the performance of any other term or condition of this Lease.

The termination shall not be effective if, within such thirty (30) day period, the event giving rise to the City's right to terminate ceases to exist. In the event of a breach of a term, covenant or condition of this Lease which requires more than the payment of money to cure and which cannot, because of the nature of such default, be cured within said thirty (30) days, then the Lessee shall be

deemed to be complying with such notice if, promptly upon receipt of such notice, the Lessee immediately takes steps to cure the default as soon as reasonably possible and proceeds thereafter continuously with due diligence to cure the default within a period of time which, under all prevailing circumstances, shall be reasonable.

Notwithstanding the foregoing, and without prejudice to any other right or remedy, upon lapse or failure of any insurance coverage required by this Lease the City may, at its option, purchase or pay for any insurance coverage required by this Lease and charge the Lessee the cost of same as additional rent. Any amount paid by the City hereunder shall be repaid by the Lessee to the City upon demand, together with interest thereon at the rate of twelve percent (12%) per annum.

Failure of the City to declare this Lease terminated upon the breach or default of the Lessee for any reason set forth in this Paragraph 20.a.(1) shall not operate to bar or destroy any right of the City to terminate this Lease for any subsequent breach or default of any term or condition of this Lease.

- (2) For any reason, by giving the Lessee thirty (30) days written notice of termination.
- b. The Lessee shall have the right to terminate this Lease, for any reason, by giving the City a minimum of thirty (30) days written notice of termination.
- 21. Rights Upon Expiration or Termination. Upon the expiration or termination of this Lease for any cause, the Lessee's rights in the Leased Premises shall cease, and the Lessee shall immediately surrender the Leased Premises, subject to the provisions of Paragraphs 22 and 23.
- 22. Removal and Disposal of Personal Property. Upon the expiration or termination of this Lease for any cause, the Lessee shall remove all personal property from the Leased Premises. If the Lessee leaves any personal property on the Leased Premises, the City shall have the right to dispose of said property without liability thirty (30) days after the Lessee vacates or abandons the Leased Premises.
- 23. Restoration of Leased Premises. Upon the expiration or termination of this Lease for any cause, the Facilities and any and all other improvements installed by the Lessee on the Leased Premises shall be removed by the Lessee at no cost to the City. The Lessee shall also restore the Leased Premises to a condition equivalent to that which existed prior to the Lessee's first use of the Leased Premises. Removal and restoration shall be accomplished within three (3) days of termination of this Lease, except as may be adjusted by the City to allow for weather conditions. The termination of this Lease shall not become effective until removal and restoration has been accomplished to the satisfaction of the City, and during the removal and restoration period the Lessee's right to use the Leased Premises shall be limited to removal and restoration activities and no other use of the Leased Premises shall

be allowed. In the event the Lessee fails to accomplish said removal and restoration, the City may cause the removal and restoration to be accomplished at the Lessee's expense. The City reserves the right to recover from the Lessee all costs incurred by the City for the removal of the improvements and restoration of the Leased Premises. The City may waive or alter this removal and restoration requirement at its sole discretion.

24. Notices. All notices to be given under the terms of this Lease shall be signed by the person sending the same, and shall be sent by certified mail, return receipt requested and postage prepaid, to the address of the parties specified below. If electing to utilize electronic mail, said emails shall be sent to the email addresses provided below with an active read receipt and shall include a statement that the electronic mail constitutes notice under the terms of this Lease.

For the City: City of Madison
Economic Development Division
Office of Real Estate Services
Attn.: Manager
P. O. Box 2983
Madison, WI 53701-2983
Jfrese@cityofmadison.com; ores@cityofmadison.com

For the Lessee: Lake Mendota Yacht Club, Inc.
Attn.: Commodore
P.O. Box 2062
Madison, WI 53701-2062
burrows_lease@mendotayc.org, and
treasurer@mendotayc.org

Any party hereto may, by giving five (5) days written notice to the other party in the manner herein stated, designate any other address in substitution of the address shown above to which notice shall be given.

25. Definition of City and Lessee. The terms "City" and "Lessee" when used herein shall mean either singular or plural, as the case may be, and the provisions of this Lease shall bind the Parties mutually.
26. Severability. If any term or provision of this Lease or the application thereof to the City or the Lessee or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such terms or provisions to the City or the Lessee or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of the Lease shall be valid and be enforceable to the fullest extent permitted by law.
27. Non-Discrimination in Employment. In the performance of the services under this Lease, the Lessee agrees not to discriminate against any employee or applicant because of race, religion, marital status, age, color, sex, disability, national origin or ancestry, income level

or source of income, arrest record or conviction record, less than honorable discharge, physical appearance, sexual orientation, gender identity, political beliefs or student status. The Lessee further agrees not to discriminate against any contractor, subcontractor or person who offers to contract or subcontract for services under this Lease because of race, religion, color, age, disability, sex, sexual orientation, gender identity or national origin.

28. Accessibility. The Leased Premises shall conform where applicable to COMM 61.05 of the Wisconsin Administrative Code, Madison General Ordinance 39.05, and the Americans with Disabilities Act, regarding accessibility, with all costs of compliance to be paid by the Lessee.
29. Subordination.
 - a. This Lease is subordinate to rights and privileges granted by the City to public and private utilities across, over or under the Leased Premises.
 - b. The Lessee shall subordinate its rights in this Lease, without compensation, at the request of the City to provide rights, privileges, easements and rights-of-way for all current or future public and private utilities across or along the Leased Premises, provided that neither such subordination nor such easements shall interfere, except temporarily during construction or temporarily pursuant to rights which accrue to such easements or rights-of-way, with the use of the Leased Premises under the terms of this Lease.
30. Right of Entry. The City or its representatives shall have the right to enter upon the Leased Premises at any reasonable time for the following purposes:
 - a. To make any inspection it may deem expedient to the proper enforcement of any term or condition of this Lease or in the exercise of its police powers.
 - b. For the purpose of performing work related to any public improvement provided that the City restores the Leased Premises to a condition equivalent to that which existed on the date the City initiated the installation of the public improvement. The Lessee agrees to hold the City harmless for any loss of access which may occur during the period of installation of the public improvement.
31. Signs. Any signs on the Leased Premises shall be in conformity with the provisions of Chapter 31, Sign Control Ordinance, of Madison General Ordinances and shall be subject to the prior written approval of the City's Park Superintendent or the Superintendent's designee. Signage for advertising purposes shall not be permitted.
32. Entire Agreement. All terms and conditions and all negotiations, representations and promises with respect to this Lease are merged into this Lease. No alteration, amendment, change, or addition to this Lease shall be binding upon the Parties unless in writing and signed by them.

33. No Waiver. Failure or delay on the part of either party to enforce any of the terms, covenants, conditions or agreements hereof shall not operate as a waiver thereof nor void or affect the right of the party to enforce the same upon any subsequent default or breach. Except as otherwise provided in this Lease, the rights and remedies herein granted are cumulative and are in addition to any given by statutes, rules of law or otherwise and the use of one remedy shall not be taken to exclude or waive the right to the use of another.
34. Lessee Waivers of Eminent Domain Benefits and Award.
- a. In the event of the Lessee's vacation of the Leased Premises or if the City terminates this Lease pursuant to the provisions of this Lease, the Lessee hereby waives any rights against the City that may be construed to accrue to the Lessee, its successors and assigns, by provisions of Section 32.19 of the Wisconsin Statutes, as amended.
 - b. In the event the City condemns the Lessee's interest in the Leased Premises, the Lessee agrees that the award, including damages, for all of its interests shall be Zero Dollars (\$0), and further waives all relocation benefits of every kind and nature.
 - c. In the event the Leased Premises or any part thereof shall be needed either permanently or temporarily for any public or quasi-public use or purposes by any authority in condemnation proceedings or by any right of eminent domain, the entire compensation award therefor, including, but not limited to, all damages and compensation for diminution of value of the leasehold, reversion and fee, shall belong to the City without any deduction therefrom for any present or future estate of the Lessee, and the Lessee hereby assigns to the City all of its right, title and interest to any such award. However, the Lessee shall have the right to recover from any condemning authority, other than the City, such compensation as may be separately awarded to the Lessee for moving and relocation expenses.
35. Public Record. This Lease will be recorded by the City in the office of the Dane County Register of Deeds after it is executed by the Parties.

[See next 2 pages for signatures]

IN WITNESS WHEREOF, the Parties have entered into this Lease as of the date first set forth above.

MENDOTA YACHT CLUB INC., a Wisconsin non-stock corporation

By: _____
(signature)

By: _____
(print or type name and title)

State of Wisconsin)
)ss.
County of Dane)

Personally came before me this _____ day of _____, 2024, the above named _____ (name), _____ (title) of the Mendota Yacht Club Inc., a Wisconsin non-stock corporation, known to be the person who executed the above foregoing instrument and officer of said corporation, and acknowledged that he/she executed the foregoing instrument as such officer as the deed of said corporation by its authority.

Notary Public, State of Wisconsin

(print or type name of notary)
My Commission expires: _____

CITY OF MADISON

By: _____
Satya Rhodes-Conway, Mayor

By: _____
Maribeth Witzel-Behl, City Clerk

AUTHENTICATION

The signatures of Satya Rhodes-Conway, as the Mayor, and Maribeth Witzel-Behl, as the City Clerk, on behalf of the City of Madison, are authenticated on this ____ day of _____, 2024.

Name: Doran Viste, Assistant City Attorney
Title: Member, State Bar of Wisconsin

Approved:

David Schmiedicke
Finance Director

Date

Approved:

Eric Veum,
Risk Manager

Date

Approved as to form:

Michael Haas, City Attorney

Date

Execution of this Lease is authorized by Resolution Enactment No. RES-24-_____, File ID No. _____, adopted by the Common Council of the City of Madison on _____, 2024.

Drafted by the City of Madison Office of Real Estate Services

Project No. 3348

EXHIBIT A

Description of the Leased Premises:

Part of Burrows Park located in the fractional North 1/2 of the Northeast 1/4 (also known as Government Lot 1) of Section 12, T7N R9E, City of Madison, Dane County, Wisconsin, described as follows:

Commencing at the southeast corner of Lot 1, Block 1, Replat of Baywood (Document No. 438963, Dane County Registry); thence S88°43'33"E along the south right-of-way of Burrows Road, 60.00 feet; thence S08°41'28"W, 187.00 feet; thence N81°18'32"W, 243 ft more or less to the shoreline of Lake Mendota; thence northerly along said shoreline to the south line of Lot 1, Block 1, Replat of Baywood (straight line distance 158 feet, more or less); thence S88°44'22"E along the south line of Lot 1, Block 1, Replat of Baywood, 168.5 feet more or less to the Point of Beginning. Containing 38,500 square feet, more or less.

Bearings referenced to the Dane County Coordinate System (WISCRS), NAD 83(2007) datum.

EXHIBIT B

