

*****ATTACHMENTS*****

**FIRST AMENDMENT TO
MEMORANDUM OF LEASE**

Document Number

Document Name

Recording Area

Name and Return Address

59281-109514

Parcel Identification Number (PIN)

FIRST AMENDMENT TO MEMORANDUM OF LEASE

THIS FIRST AMENDMENT TO MEMORANDUM OF LEASE (this "Amendment") is entered into as of _____, 2020 (the "Effective Date"), by and between THE REDEVELOPMENT AUTHORITY OF SHEBOYGAN, WISCONSIN ("Landlord"), EILEEN SIMENZ and ANNE SCHROEDER (together, "Tenant"), and SALON SASE, LLC, a Wisconsin limited liability company ("New Tenant").

RECITALS

A. Landlord and Tenant entered into a Memorandum of Lease dated July 1, 1996 (the "Memorandum"), which was recorded in the office of the Register of Deeds, Sheboygan County, Wisconsin, on November 5, 1998, in volume 1619, at pages 794-797, as Document Number 1523465, evidencing certain terms of that certain written Ground Lease dated July 1, 1996 (the "Ground Lease"), by and between Landlord and Tenant, pursuant to which Landlord leases to Tenant the land that is legally described on Exhibit A attached hereto and made a part hereof (the "Land").

B. Tenant and New Tenant have entered into certain agreements and other instruments pursuant to which Tenant has sold and transferred to New Tenant, or will be selling and transferring to New Tenant, all of Tenant's right, title and interest into and to all buildings and other improvements situated on the Land, together with Tenant's leasehold interest in the Land under the Ground Lease pursuant to a separate Assignment and Assumption of Ground Lease dated as of _____, 2020 (the "Assignment").

C. The parties hereto now desire to amend the Memorandum to reflect the assignment and assumption of Tenant's interest under the Ground Lease to and by New Tenant made pursuant to the Assignment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which Landlord and Tenant hereby acknowledge, Landlord and Tenant agree as follows:

1. Amendments. Effective as of the Effective Date, the Memorandum is hereby amended to show that Eileen Simenz and Anne Schroeder are hereby removed as the "Tenant" under the Ground Lease and Salon Sase, LLC, a Wisconsin limited liability company, shall replace them as the "Tenant" under the Ground Lease.

2. Effect of Amendment. Except as expressly amended and modified hereby, the Memorandum shall remain unmodified and in full force and effect as of the date hereof. Additionally, the Memorandum, as referenced in any other document that the parties have executed, shall mean the Memorandum as amended by this Amendment.

3. Miscellaneous.

(a) All capitalized terms used but not otherwise defined in this Amendment shall have the meanings assigned to them in the Memorandum.

(b) In the event of any conflict between the Memorandum and this Amendment, the terms and conditions of this Amendment shall control.

(c) This Amendment may be executed in counterparts, each of which when signed by all of the parties shall be deemed an original, but all of which when taken together shall constitute one agreement.

(d) This Amendment shall be governed by and construed in accordance with the laws of the State of Wisconsin.

[Signature Pages Follow]

IN WITNESS WHEREOF, Landlord and Tenant have executed and delivered this Amendment as of the Effective Date.

LANDLORD:

THE REDEVELOPMENT AUTHORITY OF SHEBOYGAN, WISCONSIN

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

STATE OF WISCONSIN)
) ss.
_____ COUNTY)

Personally came before me, this ___ day of _____, 2020, the above named _____ and _____, who are respectively the _____ and _____ of The Redevelopment Authority of Sheboygan, Wisconsin, the public body corporate named in and which executed the foregoing First Amendment to Memorandum of Lease, and that the seal affixed to the First Amendment to Memorandum of Lease is the corporate seal of said corporation, and that the First Amendment to Memorandum of Lease was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said _____ and _____ acknowledged before me the First Amendment to Memorandum of Lease to be the free act and deed of said corporation.

Print Name: _____
Notary Public, State of _____
My Commission Expires: _____

TENANT:

Eileen Simenz

Anne Schroeder

STATE OF WISCONSIN)
) ss.
_____ COUNTY)

Personally came before me, this ___ day of _____, 2020, the above named Eileen Simenz, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, State of _____
My Commission Expires: _____

STATE OF WISCONSIN)
) ss.
_____ COUNTY)

Personally came before me, this ___ day of _____, 2020, the above named Anne Schroeder, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, State of _____
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION

Part of Lots Four (4), Five (5), and Six (6) in Block One Hundred Seventy-nine (179) of the Original Plat, in the City of Sheboygan, Sheboygan County, Wisconsin, described as follows: Commencing at the Northeast corner of Riverfront Drive and Virginia Avenue; thence North $88^{\circ}42'33''$ East 233.56 feet; thence North $33^{\circ}04'24''$ East 70.30 feet; thence North $09^{\circ}53'02''$ West 20.27 feet; thence North $77^{\circ}37'50''$ East 19.53 feet; thence North $32^{\circ}47'22''$ East 2.79 feet to the point of beginning; thence South $88^{\circ}42'33''$ West 125.01 feet; thence North $38^{\circ}20'12''$ East 54.06 feet; thence North $88^{\circ}57'33''$ East 118.35 feet; thence South $32^{\circ}47'22''$ West 49.65 feet to the point of beginning. APN: 59281-109514.

APN: 59281-109514

CITY OF SHEBOYGAN

REQUEST FOR REDEVELOPMENT AUTHORITY CONSIDERATION

ITEM DESCRIPTION: Discussion and possible action on First Amendment to Memorandum of Lease related to the ground lease agreement at 631 Riverfront Drive.

REPORT PREPARED BY: Chad Pelishek, Director of Planning and Development

REPORT DATE: March 2, 2020

MEETING DATE:

March 4, 2020

FISCAL SUMMARY:

STATUTORY REFERENCE:

Budget Line Item: N/A
Budget Summary: N/A
Budgeted Expenditure: N/A
Budgeted Revenue: N/A

Wisconsin Statutes: N/A
Municipal Code: N/A

BACKGROUND / ANALYSIS:

Salon Sase is the tenant at 631 Riverfront Drive. Previously, Salon Sase had two owners. Eilleen Simenz is buying out the other owner. The Redevelopment Authority holds a ground lease agreement at this property and in order for Ms. Simenz to take a mortgage to cover expenses related to the transaction, the following document has been requested to be approved.

STAFF COMMENTS:

After the February 26, 2020 meeting, the City was made aware of this document needing signature and in order to be signed, it was required to be approved by the Redevelopment Authority.

ACTION REQUESTED:

Motion to approve the First Amendment to Memorandum of Lease.

ATTACHMENTS:

- I. First Amendment to Memorandum of Lease