

**AMENDMENT NO. 5 TO
AMENDED AND RESTATED
LEASE AGREEMENT
BETWEEN THE
CITY OF SUPERIOR, WISCONSIN
AND
SAILBOATS, INC.**

This Amendment is made and entered into effective October 21, 2020, by and between THE CITY OF SUPERIOR, WISCONSIN (hereinafter referred to as the "City") and SAILBOATS, INC., a Minnesota corporation (hereinafter referred to as "Sailboats, Inc.").

RECITALS

WHEREAS, the City, as lessor, and Sailboats, Inc., as lessee, entered into an Amended and Restated Lease Agreement dated April 20, 2005 (hereinafter "the 2005 Lease"), for the lease of real property relating to the Barker's Island Marina; and

WHEREAS, the City and Sailboats, Inc. entered into an Amendment dated May 5, 2010 (hereinafter "the First Amendment"), Amendment No. 2, dated August 1, 2015 (hereinafter "the Second Amendment"), Amendment No. 3 dated July 25, 2017 (hereinafter "the Third Amendment"), Amendment No. 4 dated May 28, 2020 (hereinafter "the Fourth Amendment"), and along with the 2005 Lease and the First Amendment hereinafter referred to collectively as "the Original Lease"); and

WHEREAS, the City and Sailboats, Inc. desire to modify certain provisions of the Original Lease, as hereinafter provided.

V. Maintenance

J. The City shall have no responsibility to replace or repair the Marine Travelift or the Marine Travelift trailer in the event that either is damaged or worn out, as both are owned exclusively by Sailboats Inc.

IN WITNESS WHEREOF, the City and Sailboats, Inc. have caused this Amendment No. 5 to be duly executed as of the date first above written.

CITY OF SUPERIOR

DocuSigned by:
Jim Paine

May 9, 2020 at 10:30:30 AM CDT
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DocuSigned by:
Terri Kalan

City Clerk
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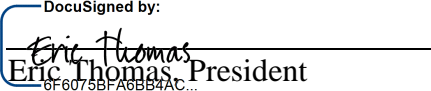
DocuSigned by:
Frog Prill

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City Attorney
DocuSigned by:
Ashley Pruett

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Finance Director

SAILBOATS, INC.

By:  DocuSigned by:
Eric Thomas, President
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Approved at the City of Superior Finance Committee meeting on October 8, 2020
Approved at the City of Superior Council meeting on October 20, 2020