

**AMENDMENT NO. 4 TO
AMENDED AND RESTATED
LEASE AGREEMENT
BETWEEN THE
CITY OF SUPERIOR, WISCONSIN
AND
SAILBOATS, INC.**

This Amendment is made and entered into effective May 28, 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"), and along with the 2005 Lease and the First Amendment hereinafter referred to collectively as "the Original Lease"); and

WHEREAS, Sailboats, Inc., as Lessee, has asked for a one-time, non-precedence setting deferment of its June 1, 2020 lease payment based on exigent circumstances that have impacted revenue; and


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

II. RENT PAYMENTS

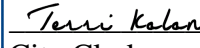
G. Sailboats, Inc. and the City agree to defer the June 1, 2020 payment into two equal payments due July 15, 2020 and September 1, 2020.

IN WITNESS WHEREOF, the City and Sailboats, Inc. have caused this Amendment No. 4 to be duly executed as of the date first above written.

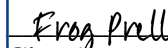
CITY OF SUPERIOR

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City Clerk
BY AED 05/28/20 14:16...

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City Attorney

DocuSigned by:


Finance Director

SAILBOATS, INC.

DocuSigned by:
By:  6/4/2020
Eric Thomas, President

Approved by Finance Committee: May 27, 2020

Approved by Common Council: June 2, 2020