

ASSIGNMENT OF LEASE AND APPROVAL OF ASSIGNMENT

This instrument was drafted by
and should be returned to:

Adam Ussher
Dane County Regional Airport
4000 International Lane
Madison, WI 53704

Parcel I.D. Nos.:
251/0810-311-0313-8
251/0810-311-0396-4

THIS ASSIGNMENT OF LEASE AND APPROVAL OF ASSIGNMENT is between Dane County, a Wisconsin quasi-municipal corporation (“Lessor”), Corben Lakeland, LLC, a Wisconsin limited liability company (“Lessee”), and South Central Library System (“Assignee”).

RECITALS

1. Lessor is a Wisconsin quasi-municipal corporation whose address is c/o Airport Director, Dane County Regional Airport, 4000 International Lane, Madison, Wisconsin 53704.
2. Lessee is a Wisconsin limited liability company whose principal offices are located at 14 West Mifflin Street, Madison, Wisconsin 53703.
3. Assignee is a Wisconsin library system whose principal offices are located at 4610 South Biltmore Lane, Suite 101, Madison, Wisconsin 53718.
4. Lessor and Lessee are parties to Lease No. DCRA 96-12 Lease Lakeland, as amended and restated by Amended and Restated Lease No. DCRA 2016-18 (the “Lease”), by which Lessee leases from Lessor land located adjacent to the Dane County Regional Airport at 1650 Pankratz Street, Madison, Wisconsin, as more fully described in Exhibit A (the “Premises”). The Lease is also known as “Lease Lakeland” as defined in that certain Second Amendment to Agreement Creating Leases, recorded on November 12, 2012 as Document No. 4931934.

5. The Lease is for a term of 50 years, beginning on July 1, 2000 and ending on July 1, 2050, subject to Lessee's option to extend the lease for two additional terms of 25 years each.
6. Lessee and Assignee request that Lessor approve Lessee's assignment of the Lease to Assignee.
7. Lessor has determined that it is in its best interest to approve the assignment of Lease No. DCRA 2016-18 as requested.

AGREEMENT

Accordingly, the parties agree as follows:

1. This Assignment of Lease and Approval of Assignment is conditioned upon all of the following events occurring (the "Closing Conditions"):
 - a. Lessor's approval of this assignment, as evidenced by Lessor's signature on this Assignment of Lease and Approval of Assignment;
 - b. Lessor and Lessee's execution of the Amendment to Amended and Restated Lease attached as Exhibit B ("Amendment"); and
 - c. Closing of Lessee's sale of the improvements on the Premises to Assignee, as evidenced by the recording of a deed conveying said improvements from Lessee to Assignee.
2. The effective date of this Assignment of Lease and Approval of Assignment is the date that all Closing Conditions are satisfied ("Effective Date"). The term Lease as used herein also includes the Amendment and the amendments described in the Amendment in addition to the documents referred to above in Recital 4.
3. Lessor approves the assignment of the Lease to Assignee. Lessor agrees and confirms that, to Lessor's actual knowledge, Lessee has performed all its duties and obligations under the Lease which are to be performed on or prior to the Effective Date.
4. Lessee assigns all of its rights and obligations under the Lease to Assignee as of the Effective Date. As of the Effective Date, Lessor releases Lessee from its debts and obligations under the Lease.
5. As of the Effective Date, Assignee accepts and assumes all of the Lessee's rights and obligations under the Lease, including any and all debts and obligations under the Lease on the part of Lessee existing and owing to Lessor on and after the Effective Date.
6. The parties may evidence their agreement to be bound by the terms of this Assignment of Lease and Approval of Assignment upon one or more counterparts of this document,

which together constitute a single document. A photocopy, facsimile, or electronic copy of this Assignment of Lease and Approval of Assignment has the same effect as an original for all purposes. The parties stipulate that any such legible copy is admissible in evidence as the original itself in any proceeding, regardless of whether or not the original is in existence and whether or not such copy was made by a party in the regular course of business.

7. Assignee shall have this Assignment of Lease and Approval of Assignment recorded in the office of the Dane County Register of Deeds.

8. Any and all notices, payments, or communications required or necessary to be provided to the lessee under the Lease shall instead be directed to the following address:

South Central Library System
4610 South Biltmore Lane, Suite 101
Madison, Wisconsin 53718

9. In the event that any of the Closing Conditions is not satisfied prior to December 31, 2022, this Assignment of Lease and Approval of Assignment will be deemed void.

To evidence the parties' agreement to this Assignment of Lease and Approval of Assignment, they have executed and delivered it on the dates indicated below.

SIGNATURE PAGES FOLLOW

LESSOR

Dane County

By: _____
Joe Parisi
Dane County Executive

Date: _____

By: _____
Scott McDonell
Dane County Clerk

Date: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this ____ day of _____, the above-named Joe Parisi, Dane County Executive, to me known to be the authorized representative of Dane County, Wisconsin, who executed the foregoing instrument and acknowledged the same on behalf of Dane County, Wisconsin.

Notary Public, State of Wisconsin
My Commission expires: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

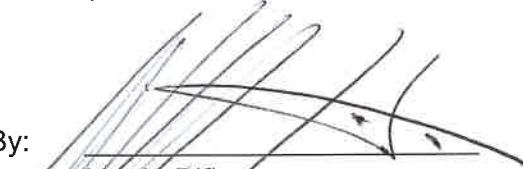
Personally came before me this ____ day of _____, the above-named Scott McDonell, Dane County Clerk, to me known to be the authorized representative of Dane County, Wisconsin, who executed the foregoing instrument and acknowledged the same on behalf of Dane County, Wisconsin.

Notary Public, State of Wisconsin
My Commission expires: _____

LESSEE

Corben Lakeland, LLC

By: R&L Airport Associates, LLC, Manager

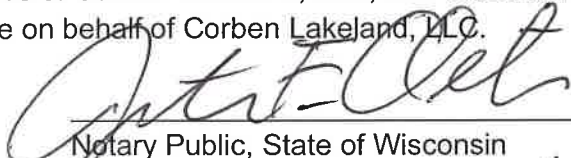
By: 

Martin Rifken
President

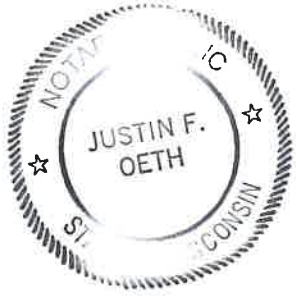
Date: 11/4/2022

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this 4th day of November, 2022, the above-named Martin Rifken, to me known to be an authorized representative of Corben Lakeland, LLC, who executed the foregoing instrument and acknowledged the same on behalf of Corben Lakeland, LLC.



Notary Public, State of Wisconsin
My Commission expires: permanently



[Signature page to Assignment of Lease and Approval of Assignment]

ASSIGNEE

South Central Library System

By: _____ Date: _____
Gary Poulson
Chair, Board of Trustees

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this ____ day of _____, the above-named Gary Poulson, to me known to be an authorized representative of South Central Library System who executed the foregoing instrument and acknowledged the same on behalf of South Central Library System.

Notary Public, State of Wisconsin
My Commission expires: _____

[Signature page to Assignment of Lease and Approval of Assignment]

Exhibit A

Legal Description of Leased Premises

In Truax Air Park, Madison, Wisconsin: Lot 3, Certified Survey Map No. 13328, recorded in the Office of the Register of Deeds for Dane County, Wisconsin on July 23, 2012, in Volume 86 of Certified Survey Maps, Page 141, as Document No. 4893393, located in the City of Madison, Dane County, Wisconsin.

Exhibit B

Amendment to Amended and Restated Lease