

AMENDMENT TO GROUND LEASE

AGREEMENT between DANE COUNTY (Lessor) and ELMWOOD PARTNERS LIMITED PARTNERSHIP (Lessee).

Lessor and Lessee are parties to Ground Lease No. DC-RA-84-8 for land in the Dane County Regional Airport-Truax Field (the Lease).

FOR CONSIDERATION, and intending to be legally bound, Lessor and Lessee amend the Lease as follows:

1. Clause (iv) in Paragraph 0.1. of Article VI of the Lease is deleted and the following substituted:

(iv) shall in principal amount, never exceed 90% of Value. "Value" shall mean the fair market value at the time of the refinancing of all buildings and other improvements constructed on the premises, including the fair market value of Lessee's leasehold interest under this Lease, but excluding the fair market value of Lessor's fee title to the underlying land as if unimproved. Lessee shall comply with this clause (iv) by submitting to Lessor a certified written appraisal obtained from an independent professional appraiser and dated within 120 days of the proposed refinancing. If said appraisal is not satisfactory to Lessor, Lessee shall obtain two (2) additional certified written appraisals, at Lessee's cost, and the average of all of the said appraisals shall establish the fair market value of the property.

2. The requirement of Paragraph 0.2. of Article VI of the Lease that proceeds of any Mortgage loan "shall be used only for the development of the demised premises" is hereby deleted.

3. The Lease is ratified and confirmed, except as modified by this Amendment.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of this 10<sup>th</sup> day of October, 1988.

FOR THE LESSOR: DANE COUNTY

By Bertil J. Phelps

ATTEST:

Marcia Jensen

Carol L. Nelson

\* \* \*

FOR THE LESSEE:  
ELMWOOD PARTNERS LIMITED PARTNERSHIP  
ELMWOOD REAL ESTATE CORPORATION,  
General Partner

By: Paul J. Gleason, V.P.  
Paul J. Gleason, Vice President

By: D. G. Lee  
D. G. Lee, Treasurer

ATTEST:

John E. Flynn  
John E. Flynn

ASSIGNMENT OF GROUND LEASE

For one dollar (\$1.00) and other good and valuable consideration, CES ENTERPRISES, a Wisconsin General Partnership, ("Assignor"), hereby assigns to ELMWOOD PARTNERS LIMITED PARTNERSHIP, a Wisconsin Limited Partnership ("Assignee"), all of Assignor's right, title and interest as tenant in a certain Ground Lease from Dane County to Assignor dated 10 July 1985 (Lease No. DC-RA-84-8). The land affected by the Lease is legally described as Parcel B of Lot 3 CSM 928 Dane County, Truax Air Park West, First Addition, Dane County, Wisconsin.

This assignment shall be effective upon approval from Dane County and if necessary, by the Federal Aviation Administration and closing of the purchase by Elmwood Partners Limited Partnership from CES Enterprises. The date of closing shall be the Effective Date.

Assignor shall perform all obligations of tenant under the Lease through the Effective Date, and shall indemnify and hold Assignee harmless from those obligations. Assignee shall assume all obligations of tenant under the Lease upon the Effective Date, and shall indemnify and hold Assignor harmless from all obligations of tenant under the Lease arising from the Effective Date.

The transfer of this Lease is specifically made subject to the Truax Air Park Declaration of Covenants, Conditions and Restrictions (see attached Exhibit A), dated June 26, 1980, and recorded July 12, 1984, in the Dane County Register of Deeds Office in Volume 5885 of Records, Pages 6-11 inclusive, as Document No. 1842455. By assuming Seller's obligations under the Lease, Buyer agrees to abide by the covenants, conditions and restrictions referenced above.

DATED this 7 day of September, 1988.

CES ENTERPRISES

By [Signature]

By Jerry Shjiman Partner

STATE OF WISCONSIN )  
                                  )ss:  
COUNTY OF DANE     )

Signatures of Ron Carlson and Jerry Shjiman authenticated  
this 7 day of September, 1988.

[Signature]  
Notary Public, State of Wisconsin  
My Commission is permanent.

A C C E P T A N C E

Assignee hereby accepts the foregoing Assignment and agrees to all of its terms and conditions.

DATED this 7th day of September, 1988.

ELMWOOD PARTNERS LIMITED PARTNERSHIP  
ELMWOOD REAL ESTATE CORPORATION,  
GENERAL PARTNER

By Paul J. Gleason  
Paul J. Gleason, Vice President

By D. B. Lee  
D. B. Lee, Treasurer

STATE OF WISCONSIN )  
                                  )ss:  
COUNTY OF LA CROSSE )

Signature of Paul J. Gleason and D. B. Lee, authenticated this 7th day of September, 1988.

John E. Flynn  
John E. Flynn  
Notary Public, State of Wisconsin  
My Commission is permanent

CONSENT OF DANE COUNTY

Dane County, A Wisconsin Municipal Corporation, hereby consents to the foregoing Assignment. Dane County hereby releases Assignor from any further liability under the Lease.

DATED this 10th day of October, 1988.

DANE COUNTY

By Carol L. Nelson By Richard J. Phelps

STATE OF WISCONSIN )  
                                  )  
COUNTY OF DANE )

Signatures of Carol L. Nelson and Richard J. Phelps authenticated this 10th day of ~~September~~ October, 1988.

Rilla Belle Leigh  
Notary Public, State of Wisconsin  
My Commission expires June 2, 1991

THIS INSTRUMENT WAS DRAFTED BY AND SHOULD BE RETURNED TO:

John E. Flynn, Steele, Klos & Flynn - Chartered  
800 Lynne Tower Building  
318 Main Street, P. O. Box 487  
La Crosse, WI 54602-0487