Lease of Property Commonly Known as Viking Golf Course

WHEREAS, the Village of Strum (Village) owns certain land consisting of a golf course, club house and surrounding grounds that has been operated under the name of the Viking Golf Course;

WHEREAS, _____ desire to operate and manage the Viking;

WHEREAS, the Village has determined that it is in the best interests of the Village to continue to have the Viking operate and stay in business.

NOW THEREFORE, the parties agree that the Viking shall be operated and managed by _____ as provided by this agreement.

Section I

Parties

This lease is made between the Village of Strum, a Wisconsin municipal corporation as (hereinafter Village), and _____ (hereinafter Lessee) a registered Wisconsin corporation in good standing with a current EIN number.

Section II

Description of Leased Premises

The Village leases to Lessee, the property as presently constituted and known as the Viking Golf Course, referred to below as the premises, consisting of property including the existing golf course, club house, cart sheds, and maintenance shed but excluding concession stand, ball field, and field from driveway to Veterans' Park. All leased property is located in the Village limits of the Village of Strum, Trempealeau County, State of Wisconsin, and referred to below as the Viking.

Section III

Term

The Viking is leased for a term to commence on January 1, 2027 and to end on December 31, 2027. Any extension to this term must be mutually agreed to and signed by the parties. If both parties sign no extension, then this agreement terminates at midnight on December 31, 2027.

Section IV

Rent & Financial Reporting

Rent: Commencing on February 15, 2027 and on or before the 15th day of each month thereafter, Lessee shall pay the Village rent in the amount of two percent (2%) of the last month's net profit, or $850.00 whichever is less. The parties acknowledge that historically the business does not normally show a profit for those months in which the golf course is not open which is one of the considerations for setting rent as provided herein.

Financial Reporting: To assist in the calculation of rent and to provide financial information to assist the Village in determining a value for the business and property it is

necessary for the Lessee to provide to the Village monthly profit and loss statements for each month of this agreement. The first profit and loss statement (for the month of January 2027) shall be provided to the Village Clerk no later than February 15, 2027. Each subsequent month's profit and loss statement shall be provided on or before the 15th day of each month thereafter. The Village has the right to request additional financial information if verification or clarification of financial information is needed by the Village. The requests for additional information will be in writing and such information provided by Lessee to the Village within 30 days of the written request. A written request includes a printed request, mailed request, faxed request, email or text message.

Section V

Name of Business, Use and Occupancy

Lessee shall operate, maintain and present to the public the name of the business as Viking Golf Course or another substantially similar name. The Village must approve any change in the name of Viking Golf Course.

Lessee shall use and occupy the premises as operation of the golf course and club house has been historically done and for no other purpose. The Village represents that the premises may lawfully be used for this purpose.

Section VI

Accessories and Equipment

In addition to use of the golf course and club house, Lessee shall also have the use of all current equipment, inventory, accessories, supplies, machinery, and all other personal or other property on the premises and used in the past for the operation of the business.

Section VII

Care and Repair of Premises, Accessories and Equipment

Lessee shall commit no act of waste and shall take good care of the premises and the fixtures and appurtenances, and shall, in the use and occupancy of the premises, conform to all laws, orders, and regulations of the federal, state, and municipal governments or any of their departments. Lessee shall make all necessary repairs to the premises and Village owned equipment and accessories that are considered customary and usual maintenance. In the event a repair is substantial (which will be considered on a case-by-case basis) then the parties will discuss whether such repair is necessary and how the cost of the repair shall be made. In event a repair is in the nature of an emergency or if imminent damage could occur without the repair being made, then the Lessee shall advise the Village President of the issue and the Village President shall approve or disapprove the repair.

Any improvements made by Lessee to the premises which are so attached to the premises that they cannot be removed without material injury or diminution to the value of the premises, shall become the property of Village upon installation.

Not later than the last day of the term Lessee shall, at Lessee's expense, remove all of Lessee's personal property which was property not otherwise belonging to the Village at the time this agreement was made or replaced by the Village thereafter, and those improvements made by Lessee which have not become the property of the Village, including trade fixtures, cabinet work, movable paneling, partitions and the like; repair all injury done by or in connection with the installation or removal of the property and improvements; and surrender the premises in as

good condition as they were at the beginning of the term, reasonable wear, and damage by fire, the elements, casualty, or other cause not due to the misuse or neglect by Lessee or Lessee's agents, servants, visitors or licensees, excepted. All property of Lessee remaining on the premises after the last day of the term of this lease shall be conclusively deemed abandoned and may be removed by the Village, and Lessee shall reimburse the Village for the cost of such removal. The Village may have any such property stored at Lessee's risk and expense.

Lessee shall maintain the condition of the golf course, including but not limited to greens, fairways, putting areas, roughs, sand traps etc as is reasonably and customarily done by other golf courses in the area. Lessee shall also maintain and perform all maintenance, upkeep and repairs on all machinery, golf carts and all other equipment associated with the operation of the Viking as is necessary to maintain the condition and operation of such property as existed at the time this agreement is entered into.

For purposes of this section the parties have attached a listing of property subject to this agreement. This attached list is not an inclusive list and is being attached to assist in indentifying the majority of property involved in this agreement.

Section VIII

Alterations, Additions or Improvements

Lessee shall not, without first obtaining the written consent of the Village, make any alterations, additions or improvements in, to or about the premises.

Section IX

Insurance Coverage, Prohibition Against Activities Increasing Fire Insurance Rates

The Village shall insure the premises against loss. Lessee shall not do or suffer anything to be done on the premises which will cause an increase in the rate of fire or liability insurance on the building.

Lessee shall provide liability coverage in an amount not less than $2,000,000.00 per occurrence. Lessee shall deliver proof of such coverage within 10 days of the signing of this agreement and shall name the Village as an insured on the policy.

Section X

Appearance, Accumulation of Waste of Refuse Matter

Lessee shall not permit the accumulation of waste or refuse matter on the leased premises or anywhere in or near the building. Lessee shall maintain the outward appearance of the building and associated structures as has been historically done.

Section XI

Abandonment

Lessee shall not, without first obtaining the written consent of the Village, abandon the premises, or allow the premises to become vacant or deserted. Abandonment also includes the termination of any utilities, heat, electricity, garbage pick-up and any other services to the property.

Section XII

Assignment of Sublease and Management

Lessee shall not, without first obtaining the written consent of the Village, assign, mortgage, pledge, or encumber this lease, in whole or in part, or sublet the premises or any part of such premises to any other person, business or entity. This covenant shall be binding upon the legal representatives of Lessee, and upon every person to whom Lessee's interest under this lease passes by operation of law

Lessee shall not delegate, employ, hire, contract, subcontract or allow any other person to manage, control or operate the Viking without consent from the Village. Lessee shall notify the Village or all persons employed, hired or utilized by Lessees to serve as assistant managers or other supervisory positions to ensure that the management and operation of the Viking is adequately provided and consistent with prior management and operation of the premises.

Section XIII

Compliance With Rules and Regulations and Obtaining of Permits and Licenses

Lessee shall observe and comply with the rules and regulations set forth below, which are made part of this agreement, and with any further reasonable rules and regulations as the Village may prescribe, on written notice to the Lessee, for the safety, care, and cleanliness of the building and the comfort, quiet, and convenience of other occupants of the building.

Lessee shall procure and maintain all permits, licenses, certifications, permissions and approvals necessary to manage lawfully and adequately operate and run the Viking. Such requirements include but are not limited to obtaining liquor license(s) that allow for the sale and serving of alcohol as has been historically served at the Viking, seller's permits and any other state, local or other permits needed to operate the business as it has been operated in the past.

Section XIV

Utilities

Lessee upon commencement of this agreement shall transfer all utilities to Lessee's name and Lessee shall make timely payments on all utilities so that at no time are past due amounts owed to any providers of utilities or other services provided to the Viking.

Section XV

Damages to Building

If the building is damaged by fire or any other cause to such an extent that the cost of restoration, as reasonably estimated by the Village, will equal or exceed 50 percent of the replacement value of the building (exclusive of foundations) just prior to the occurrence of the damage, then the Village may, no later than the 45 days following the damage, give Lessee a notice of election to terminate this lease, or if the cost of restoration will equal or exceed 50 percent of such replacement value and if the premises shall not be reasonably usable for the purposes for which they are leased under this agreement, then Lessee may, no later than the 45 days following the damage, give The Village a notice of election to terminate this lease. In event of either such election this lease shall be deemed to terminate on the 46th day after the giving of such notice, and Lessee shall surrender possession of the premises within a reasonable time thereafter, and the rent, and any additional rent, shall be apportioned as of the date of the surrender and any rent paid for any period beyond this date shall be repaid to tenant.

In any case in which use of the premises is affected by any damage to the building, there shall be either an abatement or an equitable reduction in rent depending on the period for which and the extent to which the premises are not reasonably usable for the purpose for which they are leased under this agreement. The words "restoration" and "restore" as used in this section shall include repairs. If the damage results from the fault of the Lessee, or Lessee's agents, servants, visitors, or licensees, Lessee shall not be entitled to any abatement or reduction of rent, except to the extent, if any, that The Village receives the proceeds of rent insurance in lieu of such rent.

Section XVI

Waivers of Subrogation

Notwithstanding the provisions of Section VII of this lease, in any event of loss or damage to the building, the premises and/or any contents, each party shall look first to any insurance in its favor before making any claim against the other party; and, to the extent possible without additional cost, each party shall obtain, for each policy of such insurance, provisions permitting waiver of any claim against the other party for loss or damage within the scope of such insurance, and each party, to such extent permitted, for itself and its insurers waives all such insured claims against the other party.

Section XVII

Eminent Domain

If the premises or any part of the premises or any estate in the premises, or any other part of the building materially affecting Lessee's use of the premises, be taken by eminent domain, this lease shall terminate on the date when title vests pursuant to such a taking. The rent, and any additional rent, shall be apportioned as of the termination date and any rent paid for any period beyond that date shall be repaid to Lessee. Lessee shall not be entitled to any part of the award for such taking or any payment in lieu of such payment, but Lessee may file a claim for any taking of fixtures and improvements owned by Lessee, and for moving expenses.

Section XVIII

Village's Remedies on Default

If Lessee defaults in the payment of any amounts required in this agreement or defaults in the performance of any of the other covenants or conditions of this agreement, the Village may give Lessee notice of default and if Lessee does not cure any payment or default within 15 days, after the giving of notice (or if any other default is of a nature that cannot be completely cured within this period, if Lessee does not commence curing within such 15 days and thereafter proceed with reasonable diligence and in good faith to cure such the default), then the Village may terminate this lease on not less than 5 days' notice to Lessee. On the date specified in the notice the term of this lease shall terminate and Lessee shall then quit and surrender the premises to the Village, but Lessee shall remain liable as provided below. If the Village shall have so terminated this lease, the Village may at any time thereafter resume possession of the premises by any lawful means and remove Lessee or other occupants and their effects.

Section XIX

Deficiency

In any case where the Village has recovered possession of the premises by reason of Lessee's default, the Village may, at its option, occupy the premises or cause the premises to be redecorated, altered, divided, consolidated with other adjoining premises, or otherwise changed

or prepared for reletting, and may relet the premises or any part of the premises as agent of Lessee or otherwise, for a term or terms to expire prior to, at the same time as, or subsequent to, the original expiration date of this lease, at the Village's option, and receive the rent. No such reletting shall constitute a surrender and acceptance or be deemed evidence of a surrender and acceptance. If the Village elects, pursuant to this agreement, actually to occupy and use the premises or any part of the premises during any part of the balance of the term as originally fixed or since extended, such occupancy shall not be construed as a relief of Lessee's liability under this agreement.

Lessee waives all right of redemption to which Lessee or any person claiming under Lessee might be entitled by any law now or hereafter in force. The Village's remedies under this agreement are in addition to any remedy allowed by law.

Section XX

Effect of Failure To Insist on Strict Compliance With Conditions

The failure of either party to insist on strict performance of any covenant or condition of this agreement, or to exercise any option contained in this lease, shall not be construed as a waiver of such in this lease, covenant, condition, or option in any other instance. This lease cannot be changed or terminated orally.

Section XXI

Collection of Rent from Any Occupant

If the premises are sublet or occupied by anyone other than Lessee and Lessee is in default under this agreement, or if this lease is assigned by Lessee, the Village may collect rent equal to any outstanding mortgage on the premises from the assignee, subtenant, or occupant, and apply the net amount collected to the rent. No such collection shall be deemed a waiver of the covenant in this lease against assignment and subletting, or the acceptance of such assignee, subtenant, or occupant as Lessee, or a release of Lessee from further performance of the covenants contained in this lease.

Section XXII

Subordination of Lease

This lease shall be subject and subordinate to all underlying mortgages now or subsequently affect such leases or the real property of which the premises form a part, and also to all renewals, modifications, consolidations, and replacements of the underlying leases and the mortgages and trust deeds. Although no instrument or act on the part of Lessee shall be necessary to effectuate such subordination, Lessee will, nevertheless, execute and deliver any further instruments confirming such a subordination of this lease as may be desired by the holders of the mortgages and trust deeds.

Section XXIII

Mechanics' Lien or Other Liens and Encumbrances

Lessee shall within 15 days after notice from the Village discharge any mechanics' liens or any other liens or encumbrances for materials, labor equipment, supplies or inventory claimed to have been furnished to the premises on Lessee's behalf.

Section XXIV

Notices

Any notice by either party to the other shall be in writing and shall be deemed to have been duly given only if delivered personally or sent by registered or certified mail in an addressed postpaid envelope; if to Lessee, at the above-described building; if to the Village, at the Village's address as set forth above; or, to either, at any other address as Lessee or the Village, respectively, may designate in writing. Notice shall be deemed to have been duly given, if delivered personally, upon delivery, and if mailed, upon the 3 days after the mailing of such notice.

Section XXV

Village's Right to Inspection, Repair and Maintenance

The Village may enter the premises at any reasonable time, upon adequate notice to Lessee (except that no notice need be given in case of emergency) for the purpose of inspection or the making of such repairs, replacements, or additions in, to, on and about the premises, buildings and all equipment and property subject to this agreement as the Village deems necessary or desirable. Lessee shall have no claim or cause of action against the Village because of such entry.

Section XXVI

Interruption of Services or Use

Interruption or curtailment of any services maintained in the building, if caused by strikes, mechanical difficulties, or any causes beyond the Village's control whether similar or dissimilar to those enumerated, shall not entitle Lessee to any claim against the Village and shall not constitute constructive or partial eviction, unless the Village fails to take such measures as may be reasonable in the circumstances to restore the service without undue delay. If the premises are rendered untenantable in whole or in part, for a period of 45 business days, by the making of repairs, replacements, or additions, other than those made with Lessee's consent or caused by misuse or neglect by Lessee or Lessee's agents, servants, visitors, or licensees, there shall be a proportionate abatement of rent during the period of such untenantability.

Section XXVII

Conditions of Village's Liability

Lessee shall not be entitled to claim a constructive eviction from the premises unless Lessee shall have first notified the Village in writing of the condition or conditions giving rise to such an eviction, and, if the complaints be justified, unless the Village shall have failed within a reasonable time after receiving such notice to remedy such conditions. This provision does not waive any municipal immunity provided under law.

Section XXVIII

Effect of Other Representations

No representations or promises shall be binding on the parties to this agreement except those representations and promises contained in this lease, or in some future writing signed by the party making such representations or promises.

Section XXIX

Waiver of Jury Trial and Venue

To the extent such a waiver is permitted by law, the parties waive trial by jury in any action or proceeding brought in connection with this lease or the premises. Any and all disputes, lawsuits or other actions take place in the Trempealeau County Circuit Court, Wisconsin.

Section XXX

Section Headings

The section headings in this lease are intended for convenience only and shall not be taken into consideration in any construction or interpretation of this lease or any of its provisions.

Section XXXI

Binding Effect on Successors and Assigns

The provisions of this lease shall apply to, bind, and inure to the benefit of the Village and Lessee, and their respective heirs, successors, legal representatives, and assigns.

Village of Strum:

Dated: December_____, 2026.

_____
Dean Boehne, Village President

_____
Natisha Nelson, Village Clerk

Lessee:

Dated: December _____, 2026.

_____

_____