

Dane County Contract Cover Sheet

Revised 01/2022

RES 386

Dept./Division	Airport/Administration	
Vendor Name	Asylum Properties, LLC	MUNIS #
Brief Contract Title/Description	Assignment of Dane County Lease No. DCRA 96-12/DCRA 2016-19 at 2102, 2002, and 2202 Pankratz Street from Wortlord LLC to Asylum Properties LLC.	
Contract Term	Expires 2046 2050	
Contract Amount		

Contract #	10872D
Admin will assign	
Type of Contract	
<input type="checkbox"/>	Dane County Contract
<input type="checkbox"/>	Intergovernmental
<input type="checkbox"/>	County Lessee
<input checked="" type="checkbox"/>	County Lessor
<input type="checkbox"/>	Purchase of Property
<input type="checkbox"/>	Property Sale
<input type="checkbox"/>	Grant
<input type="checkbox"/>	Other

Department Contact Information		Vendor Contact Information	
Name	Gene Meyers	Name	NATHAN MCGREE
Phone #	608-246-3391	Phone #	651-270-9848
Email	meyers.gene@msnairport.com	Email	NATHAN@TYROLBASIN.COM
Purchasing Officer			

Purchasing Authority	<input type="checkbox"/> \$11,000 or under – Best Judgment (1 quote required)
	<input type="checkbox"/> Between \$11,000 – \$40,000 (\$0 – \$25,000 Public Works) (3 quotes required)
	<input type="checkbox"/> Over \$40,000 (\$25,000 Public Works) (Formal RFB/RFP required) RFB/RFP #
	<input type="checkbox"/> Bid Waiver – \$40,000 or under (\$25,000 or under Public Works)
	<input type="checkbox"/> Bid Waiver – Over \$40,000 (N/A to Public Works)
	<input checked="" type="checkbox"/> N/A – Grants, Leases, Intergovernmental, Property Purchase/Sale, Other

MUNIS Req.	Req #	Org: AIRINDUS	Obj: 83425	Proj:
	Year	Org:	Obj:	Proj:
		Org:	Obj:	Proj:

Budget Amendment	
<input type="checkbox"/>	A Budget Amendment has been requested via a Funds Transfer or Resolution. Upon addendum approval and budget amendment completion, the department shall update the requisition in MUNIS accordingly.

Resolution Required if contract exceeds \$100,000 (\$40,000 PW)	<input type="checkbox"/> Contract does not exceed \$100,000 (\$40,000 Public Works)	Res #	2022
	<input type="checkbox"/> Contract exceeds \$100,000 (\$40,000 Public Works) – resolution required.	Year	386
	<input checked="" type="checkbox"/> A copy of the Resolution is attached to the contract cover sheet.		

CONTRACT MODIFICATIONS – Standard Terms and Conditions		
<input type="checkbox"/> No modifications.	<input checked="" type="checkbox"/> Modifications and reviewed by: Carlos Peballon	<input type="checkbox"/> Non-standard Contract

APPROVAL
Dept. Head / Authorized Designee
<i>Kimberly Jones</i>

APPROVAL – Contracts Exceeding \$100,000	
Director of Administration	Corporation Counsel

APPROVAL – Internal Contract Review – Routed Electronically – Approvals Will Be Attached			
DOA:	Date In: _____	Date Out: _____	<input checked="" type="checkbox"/> Controller, Purchasing, Corp Counsel, Risk Management

Goldade, Michelle

From: Goldade, Michelle
Sent: Tuesday, March 29, 2022 12:19 PM
To: Krohn, Margaret; Gault, David; Patten (Purchasing), Peter; Lowndes, Daniel
Cc: Stavn, Stephanie; Oby, Joe
Subject: Contract #10872D
Attachments: 10872D.pdf

Tracking:	Recipient	Read	Response
	Krohn, Margaret		Approve: 3/29/2022 3:25 PM
	Gault, David	Read: 3/29/2022 2:27 PM	Approve: 3/29/2022 2:29 PM
	Patten (Purchasing), Peter		
	Lowndes, Daniel	Read: 3/29/2022 12:23 PM	Approve: 3/29/2022 1:26 PM
	Stavn, Stephanie		
	Oby, Joe		

Please review the contract and indicate using the vote button above if you approve or disapprove of this contract.

Contract #10872D
Department: Airport
Vendor: Asylum Properties LLC
Contract Description: Assignment of Lease DCRA 96-12 from Wortlord LLC to Asylum Properties LLC (Res 386)
Contract Term: expires 2050
Contract Amount: \$--

Michelle Goldade

Administrative Manager
Dane County Department of Administration
Room 425, City-County Building
210 Martin Luther King, Jr. Boulevard
Madison, WI 53703
PH: 608/266-4941
Fax: 608/266-4425
TDD: Call WI Relay 711

Please Note: I currently have a modified work schedule...I am in the office Mondays and Wednesdays and working remotely Tuesdays, Thursdays and Fridays in accordance with COVID 19 response guidelines.

Goldade, Michelle

From: Hidalgo, Carmen
Sent: Tuesday, March 29, 2022 3:53 PM
To: Patten (Purchasing), Peter
Subject: Approve: Contract #10872D

APPROVAL OF LEASE ASSIGNMENT

This instrument was drafted by
and should be returned to:

Rodney Knight
Airport Counsel
Dane County Regional Airport
4000 International Lane
Madison, WI 53704

Tax Parcel No:

251/0810-311-0397-2

251/0810-311-0310-4

THIS APPROVAL OF LEASE ASSIGNMENT is entered into by and among Dane County (“Lessor”), a Wisconsin quasi-municipal corporation whose address is c/o Airport Director, Dane County Regional Airport, 4000 International Lane, Madison, Wisconsin 53704; Wortlord LLC (“Lessee”), a Wisconsin Limited Liability Company, organized under the laws of the State of Wisconsin, whose principal offices are located at 639 S. Main St, Suite 103 Deforest, WI 53536; and Asylum Properties, LLC (“Assignee”), a Wisconsin Limited Liability Company organized under the laws of the State of Wisconsin whose principal offices are located at 1424 N. High Point Road, Suite 202 Middleton, WI 53562; and shall be effective upon full execution by the authorized representatives of all parties hereto and the closing of the Commercial Offer to Purchase by and between Lessee and Assignee dated December 6, 2021 which was accepted December 7, 2021 (as amended from time to time) (collectively “Effective Date”).

WITNESSETH:

WHEREAS, the fee simple interest to the Land is held by Lessor. The Land is legally described as Lot 1 of certified survey map number 13200 recorded in the office of the register of deeds for Dane County, Wisconsin on December 1, 2011, in volume 85, pages 37-42 as document number 4818290, being lots 49 and 50 and part of Outlot 8 of second addition to Truax Air Park West located in part of the southwest quarter of the Southeast Quarter of section 30 and part of the northwest quarter of the northeast quarter of section

31, Township 8 North, Range 10 East, City of Madison, Dane County, Wisconsin (“Land”); and

WHEREAS, Lessee has a leasehold interest in the Land (set forth above) which arises under an unrecorded lease dated August 23, 1996, by and between Dane County, as lessor, and Corbin Land Development LLC, as lessee, (“DCRA 96-12”) as disclosed by Assignment of Lease recorded September 14, 1999, as Document Number 3155010; as disclosed by an Agreement Creating Leases recorded September 14, 1999 as Document Number 3155011; as modified by First Amendment to Agreement Creating Leases recorded December 9, 2011 as Document Number 4821783; and subsequently assigned from Corbin Land Development LLC, as assignor, to Wortlord LLC, as assignee by Assignment of Lease H and Lease I and Grant of Option to Acquire Leasehold Interest in Lease G recorded December 9, 2011 as Document No. 4821784; as corrected by Affidavit of Correction recorded October 31, 2012 as Document Number 4928543; as modified by Second Amendment to Agreement Creating Leases recorded November 12, 2012 as Document Number 4931934 (“Leasehold Interest”); and

WHEREAS, Lessee’s desires to sell and Assignee desires to purchase the Leasehold Interest pursuant to a Commercial Offer to Purchase dated December 6, 2021 which was accepted December 7, 2021 (as amended from time to time) (“Offer”); and

WHEREAS, Lessor confirms, as of the date hereof, that the unrecorded lease as amended and assigned is in full force and effect; all amounts owing to the Lessor prior to the date hereof have been paid or discharged by Lessee or; that there is no existing default on the part of Lessor or Lessee or in the terms thereof, and that the lease constitutes the entire agreement between Lessor and Lessee and has not been amended, modified, supplemented, or superseded except as referenced above.

WHEREAS, Lessee and Assignee have requested that Lessor approve Lessee’s assignment of the Leasehold Interest to Assignee; and

WHEREAS Dane County has determined that it is in its best interest to approve the assignment of Leasehold Interest to Assignee as requested.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is acknowledged by each party, Lessor, Lessee, and Assignee agree as follows:

- A. The above recitals are incorporated herein by reference.
- B. Lessee hereby assigns all of its rights and obligations under the Leasehold Interest in the Land to Assignee on the Effective Date of this Approval of Lease Assignment.
- C. Assignee hereby accepts and assumes all of the rights and obligations accruing to the Lessee under the Leasehold Interest in the Land, including any and all debts and

obligations existing and owing to Lessor thereunder on the Effective Date of this Approval of Lease Assignment.

- D. Lessor hereby approves the assignment of the rights and obligations under the Leasehold Interest in the Land to Assignee on the Effective Date of this Approval of Lease Assignment.
- E. The parties may evidence their agreement to be bound by the terms of this Approval of Lease Assignment upon one or more counterparts of this instrument, which together shall constitute a single instrument. A photocopy, facsimile, or electronic copy of this Approval of Lease Assignment shall have the same effect for all purposes as an original.
- F. Assignee shall have this Approval of Lease Assignment recorded in the office of the Dane County Register of Deeds.

IN WITNESS WHEREOF Lessor, Lessee, and Assignee, by their respective authorized agents, have caused this Approval of Lease Assignment to be executed on the dates indicated below.

[Signature pages to follow]

For Lessee
WORTLORD LLC

By: *John R. Schaefer*
John R. Schaefer, Manager & Member

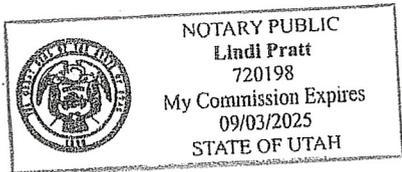
By: _____
Mikel J. Schaefer, Manager & Member

By: _____
Sara E. Faust, Manager & Member

By: *Kathy D. Jankowski*
Kathy D. Jankowski, Manager & Member

STATE OF UTAH)
) ss.
COUNTY OF Wasatch)

Personally came before me this 1 day of Feb 2022 the above-named John R Schaefer, to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.



Lindi Pratt
Notary Public, State of Utah
My Commission is permanent/expires: 09/03/2025

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this ____ day of _____, the above-named Mikel J Schaefer to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.

Notary Public, State of Wisconsin
My Commission is permanent/expires: _____

For Lessee
WORTLORD LLC

By: _____
John R. Schaefer, Manager & Member

By: Mikel J. Schaefer
Mikel J. Schaefer, Manager & Member

By: _____
Sara E. Faust, Manager & Member

By: _____
Kathy D. Jankowski, Manager & Member

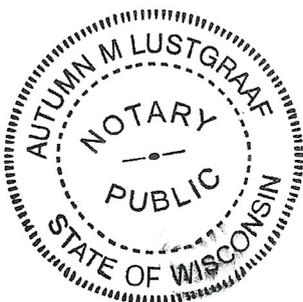
STATE OF UTAH)
) ss.
COUNTY OF _____)

Personally came before me this ____ day of _____, the above-named John R Schaefer, to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.

Notary Public, State of Utah
My Commission is permanent/expires: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this 3 day of February, the above-named Mikel J Schaefer to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.



Autumn M. Lustgraaf
Notary Public, State of Wisconsin
My Commission is permanent/expires June 2, 2023

For Lessee
WORTLORD LLC

By: _____
John R. Schaefer, Manager & Member

By: _____
Mikel J. Schaefer, Manager & Member

By: *Sara E. Faust*
Sara E. Faust, Manager & Member

By: _____
Kathy D. Jankowski, Manager & Member

Utah
STATE OF ~~WISCONSIN~~)
Weber) ss.
COUNTY OF ~~DANE~~)

Personally came before me this ____ day of _____, the above-named John R Schaefer, to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.

Notary Public, State of Wisconsin
My Commission is permanent/expires: _____

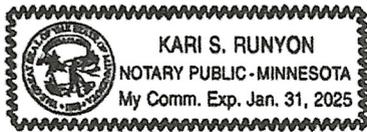
STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Personally came before me this ____ day of _____, the above-named Mikel J Schaefer to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.

Notary Public, State of Wisconsin
My Commission is permanent/expires: _____

STATE OF MINNESOTA)
) ss.
COUNTY OF Hennepin)

Personally came before me this 1st day of February, the above-named Sara E Faust to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.



Kari S. Runyon
Notary Public, State of Minnesota
My Commission is permanent/expires: January 31, 2025

STATE OF WISCONSIN)
) ss.
COUNTY OF SAUK)

Personally came before me this 3rd day of February, the above-named Kathy D Jankowski to me known to be the authorized representatives of Wortlord LLC , who executed the foregoing instrument and acknowledged the same on behalf of Wortlord LLC.

[Signature]
Notary Public, State of Wisconsin
My Commission is permanent/expires: 12/26/2022

