

Res 534

CONTRACT COVERSHEET

NOTE: Shaded areas are for County Executive review.

DEPARTMENT: AIRPORT	CONTRACT/ADDENDUM #: 108723																											
1. This contract, grant or addendum: <input type="checkbox"/> AWARDS <input checked="" type="checkbox"/> ACCEPTS	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; text-align: center;">Contract</td> <td style="width: 40%; text-align: center;">If Addendum, please include original contract number</td> <td style="width: 30%; text-align: center;">Addendum</td> </tr> <tr> <td style="text-align: center;">↓</td> <td></td> <td style="text-align: center;">↓</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">POS</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">Co Lesse</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">Co Lessor</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">Intergovernmental</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">Purchase of Property</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">Property Sale</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;">Other</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Contract	If Addendum, please include original contract number	Addendum	↓		↓	<input type="checkbox"/>	POS	<input type="checkbox"/>	<input type="checkbox"/>	Co Lesse	<input type="checkbox"/>	<input type="checkbox"/>	Co Lessor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Intergovernmental	<input type="checkbox"/>	<input type="checkbox"/>	Purchase of Property	<input type="checkbox"/>	<input type="checkbox"/>	Property Sale	<input type="checkbox"/>	<input type="checkbox"/>	Other	<input type="checkbox"/>
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<input type="checkbox"/>	Other	<input type="checkbox"/>																										
2. This contract is discretionary <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO																												
3. Term of Contract or Addendum: From: Execution To: 2050 w/ options																												
4. Amount of Contract or Addendum																												
5. Purpose: Amends lease primarily regarding use of leased property as security and disposition of improvements upon lease termination; approved; assignment of lease from RMD Corben, LLC to GLELS, Inc.																												
6. Vendor or Funding Source																												
7. MUNIS Vendor Code: 23954																												
8. Bid/RFP Number																												
9. If grant: Funds Positions? <input type="checkbox"/> YES <input type="checkbox"/> NO Will require on-going or matching funds? <input type="checkbox"/> YES <input type="checkbox"/> NO																												
10. Are funds included in the budget? <input type="checkbox"/> YES <input type="checkbox"/> NO																												
11. Account No. & Amount, Org. & Obj. Amount \$																												
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Account No. & Amount, Org. & Obj. Amount \$																												
12. Is a resolution needed: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO If "YES," please attach a copy of the Resolution. If Resolution has already been approved by the County Board, Resolution No. & date of adoption 2014 RES-534																												
13. Does Domestic Partner equal benefits requirement apply? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO																												
14. Director's Approval:																												

CONTRACT REVIEW/APPROVALS

Initials	Ftnt	Date In	Date Out
Received	_____	2-16-15	_____
Controller	_____	_____	2/16/15
Corporation Counsel	_____	2/16/15	2/18/15
Risk Management	_____	2/16/15	2/17/15
ADA Coordinator	_____	2/16/15	2/17/15
Purchasing Agent	_____	2/18/15	2/18/15
_____ County Executive	_____	_____	_____

VENDOR

Vendor Name & Address Great Lakes Educational Loan Services, Inc. 2401 International Lane Madison, WI 53704
Contact Person Bruce Rashke
Phone No. (608) 246-1418
E-mail Address

Footnotes:

1. _____
2. _____

Return To: Name/Title: Kimberly S. Jones, Deputy Dir. Finance & Administration Dept.: Airport
Phone: (608) 246-3391 Mail Address: 4000 International Lane
E-mail: jones.kimberly@msnairport.com Madison, WI 53704

CERTIFICATION

The attached contract: *(Check as many as apply)*

- conforms to Dane County's standard Purchase of Services Agreement form in all respects
- conforms to Dane County's standard Purchase of Services Agreement form with modifications and is accompanied by a revision copy¹
- is a non-standard contract which has been reviewed or developed by corporation counsel which has not been changed since that review/development
- is a non-standard contract previously reviewed or developed by corporation counsel which has been changed since that review/development; it is accompanied by a revision copy¹
- is a non-standard contract not previously reviewed by corporation counsel; it is accompanied by a revision copy
- contains non-standard/indemnification language which has been reviewed or developed by risk management and which has not been changed since that review/development
- contains non-standard insurance/indemnification language which has been changed since review/development or which has not been previously seen by risk management; it is accompanied by a revision copy
- contains non-standard affirmative action/equal opportunity language which has been reviewed or developed by contract compliance and which has not been changed since that review/development
- contains non-standard affirmative action/equal opportunity language which has been changed since the earlier review/development by contract compliance or which has not been previously seen by contract compliance; it is accompanied by a revision copy¹

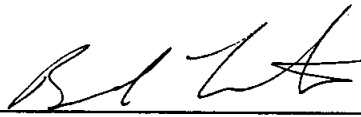
Date: _____ Signed: _____

Telephone Number: _____ Print Name: _____

MAJOR CONTRACTS REVIEW (DCO Sect. 25.20) This review applies only to contracts which both exceed \$100,000 in disbursements or receipts and which require county board review and approval.

EXECUTIVE SUMMARY *(Attach additional pages, if needed).*

1. Department Head Contract is in the best interest of the County.
Describe any deviations from the standard contracting process and any changes to the standard Purchase of Services Form Agreement.

Date: 2/2/15 Signature: 

2. Director of Administration Contract is in the best interest of the County.
Comments:

Date: _____ Signature: _____

3. Corporation Counsel Contract is in the best interest of the County.
Comments:

Date: _____ Signature: _____

¹A revision copy is a copy of the contract which shows the changes from the standard contract or previously revised/developed contract my means of overstrikes (indicating deletions from the standard language) and underlining (showing additions to the standard language).

**THIRD AMENDMENT TO LEASE
AND APPROVAL OF LEASE ASSIGNMENT**

DCRA 96-12

THIS THIRD AMENDMENT TO LEASE AND APPROVAL OF LEASE ASSIGNMENT is entered into by and among Dane County (hereinafter, "Lessor"), a Wisconsin quasi-municipal corporation, RMD Corben, LLC (hereinafter, "Lessee"), a limited liability company organized under the laws of the State of Wisconsin, and Great Lakes Educational Loan Services, Inc. (hereinafter, "Assignee"), a corporation organized under the laws of the State of Wisconsin.

WITNESSETH:

WHEREAS Lessee is a party to a lease with Lessor, identified as Lease No. DCRA 96-12, as modified by a First Amendment to Lease, entered into in December of 1997, a Second Amendment to Lease entered into in May of 1999, and an Agreement Creating Leases entered into as of August 25, 1999 (hereinafter, as amended, the "Lease"), under the terms of which Lessee leases from Lessor land located in Madison, Wisconsin adjacent to the Dane County Regional Airport (hereinafter, the "Premises"), described as Lot 47, Second Addition to Truax Air Park West, in the City of Madison, Dane County, Wisconsin; and

WHEREAS Lessee and Assignee have requested that Lessor approve Lessee's assignment of the Lease to Assignee; and

WHEREAS the parties hereto wish to amend the Lease to clarify language therein addressing various issues in the Lease, including, without limitation, the parties' rights and obligations upon lease termination and the use of Lessor's fee simple interest in the Premises as security for mortgage loans; and

WHEREAS, this Third Amendment to Lease and Approval of Lease Assignment shall be effective upon full execution by all parties hereto;

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 Lease shall remain in full force and effect unchanged in any manner by this Third Amendment to Lease and Approval of Lease Assignment except for those changes expressly set forth herein.

B. The Preliminary Term referenced in Section 3.B. of the Lease shall be deemed to have terminated on December 31, 2000.

C. The Lease shall be amended by deleting the first paragraph of Section 7.C., captioned Conduct of Business.

D. The Lease shall be amended by deleting Sections 7.P. (1) and (2) therein, captioned Mortgages and Subordination, and replacing said Sections 7.P. (1) and (2) with the following:

1. Mortgage Loans Obtained By Lessee. Lessee shall have the right during the term of this lease, at its own expense, to negotiate and obtain a loan or loans (and to extend, renew, refinance or replace any such loan or loans) which may be secured by a mortgage on Lessee's leasehold interest hereunder or improvements constructed or to be constructed on the leased premises, or both. Any such mortgage loan or loans, or extension, renewal, refinancing or replacement thereof encumbering any improvements on the leased premises (i) shall be made by, and may be in such principal amount and such terms as may be obtained from, a bona fide recognized institutional lender (hereinafter, a "Mortgagee"), including, without limitation, a mortgage banker, bank, trust company, savings and loan or building association, insurance company, or pension or profit-sharing fund; (ii) shall be due and payable in full at least one year prior to the expiration of the Lease term in which the loan is obtained; (iii) shall not impose personal liability on Lessor or encumber Lessor's interest in the premises leased hereunder; and (iv) shall not encumber in the aggregate in excess of 90 percent of the appraised fair market value of the improvements on the leased premises. The proceeds of any mortgage loan or loans, or extension, renewal, refinancing or replacement thereof involving encumbrance of Lessee's interest in this Lease or the improvements on the leased premises shall be paid to and become the property of Lessee. Upon the written request of Lessor, Lessee shall deliver to Lessor a written statement specifying the name of the Mortgagee and summarizing the terms of any mortgage loan of the type referenced hereunder.

2. [Intentionally omitted.]

E. Notwithstanding the second paragraph of § 9(A) of the Ground Lease, the parties agree that, if the Premises or any portion thereof should ever be condemned, Tenant shall be entitled to the value of its leasehold interest in addition to the value of Tenant's interest in any buildings and improvements constructed by Tenant. For purposes of the foregoing sentence only, the "value of Tenant's interest in any buildings and improvements constructed by Tenant" shall be determined as follows: (a) for buildings and improvements existing on the date that this Third Amendment becomes effective, the value shall be determined using a straight line depreciation from the date that this Third Amendment becomes effective until the Lease Expiration Date; and (b) for buildings and improvements constructed after the date that this Third Amendment becomes effective, the value shall be determined using a straight line depreciation from the date that such construction is completed until the Lease Expiration Date. For purposes of the foregoing sentence, the "Lease Expiration Date" means the date that the Lease would expire if Lessee exercised all of its rights to extend the term of the Lease.

F. The Lease shall be amended by deleting Section 11 therein, captioned Rights Upon Termination, and replacing said Section 11 with the following:

11. Rights Upon Termination. Upon expiration or termination of this lease Lessee shall, at Lessor's discretion, either convey by Special Warranty Deed to Lessor, without further consideration, title to all improvements it or its predecessors under this lease have made upon the leased premises or remove at its own expense any such improvements and restore the leased premises to its condition prior to the installation or construction of said improvements. If removal and restoration is required under the preceding sentence, Lessor shall notify Lessee of its intent to require such removal and restoration not less than 180 days prior to the expiration or termination of this Lease, and Lessee shall complete the removal and restoration by the date of Lease expiration or termination. With respect to any Special Warranty Deed given pursuant to the first sentence of this Section 11, the warranty of title in such Special Warranty Deed: (a) shall be limited to a warranty against encumbrances created by the voluntary act of the then-current Lessee without the consent of the Lessor; and (b) shall specifically exclude any warranty against encumbrances created by predecessors to the then-current Lessee.

G. Lessor hereby acknowledges that wherever the Ground Lease provides that the use of the Premises is limited to the construction and operation of office/showroom/light manufacturing facilities, the use of the Premises for any one or more of such uses shall be sufficient. By way of example, a use of the Premises solely as an office facility shall be deemed to comply with the Ground Lease.

H. Lessor hereby approves Lessee's assignment of the Lease to Assignee.

I. This Third Amendment shall become effective upon the closing of the transaction pursuant to which Lessee is assigning its interest in the Lease to Assignee. If this transaction does not close for any reason, then this Third Amendment shall be null and void.

SIGNATURE PAGE FOLLOWS

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

FOR DANE COUNTY:

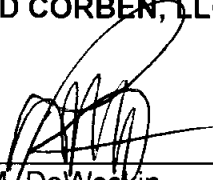
Joe Parisi
Dane County Executive

Date: _____

Scott McDonell
Dane County Clerk

Date: _____

FOR RMD CORBEN, LLC:



Ronald M. DeWoskin
Manager

Date: 2/10/15

FOR GREAT LAKES EDUCATIONAL LOAN SERVICES, INC.:



Bruce J. Rashke
Chief Services Officer/Associate General Counsel

Date: 2/12/15