

**NOTICE OF INTENT TO RENEW AND LEASE RENEWAL**

Lessor: Manitowoc County, Wisconsin  
% Manitowoc County Clerk  
1010 South Eighth Street  
Manitowoc, Wisconsin 54220

Lessee: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

WHEREAS, Lessor and Lessee entered into a Ground Lease commencing \_\_\_\_\_ ("Lease") under which Lessee must give Lessor notice of intent to renew at least 90 days prior to the end of the Lease term, and renewal of the Lease is contingent upon Lessor and Lessee's mutual agreement upon rent prior to commencement of the 90-day notice period; and

WHEREAS, Lessor has notified Lessee that the rent for first calendar year of the renewal term will be 7 cents per square foot (no utilities), 9 cents per square foot (utilities), or 12 cents per square foot (commercial), with the understanding that rent during each subsequent calendar year or any portion of a calendar year may be increased by an amount not to exceed the increase in the Producer Price Index for Airport Operations (PPI-AO) during the 12-month period ending on June 30 of the preceding year;

WHEREAS, Lessee hereby provides Lessor with notice of Intent to Renew the Lease at the renewal rate specified below;

NOW, THEREFORE, in consideration of the premises set forth above, the parties agree as follows:

1. The Lease is renewed for an additional term of 20 years.
2. The annual rent for the first year of the renewal term is \_\_\_\_\_ cent per square foot, for \_\_\_\_\_ square feet, for a total of \$ \_\_\_\_\_ which is due on or before January 1. The annual rent for each subsequent calendar year or portion of a calendar year may be increased by an amount not to exceed the increase in the Producer Price Index for Airport Operations (PPI-AO) during the 12-month period ending on June 30 of the year preceding the calendar year. Lessor may use published preliminary data to determine the amount of the increase in the PPI-AO. Lessor will notify Lessee of any rent increase at least 30 days prior to the start of the calendar year in which the increase takes effect.
3. The Lease and this Notice Of Intent To Renew And Lease Renewal (Notice And Renewal) constitute the entire agreement between the parties. The parties acknowledge that they have not relied on any agreement, promise, or representation that is not contained in the Lease or this Notice and Renewal.

IN WITNESS WHEREOF, the parties hereto have executed this Notice and Renewal.

Lessor:  
  
By: \_\_\_\_\_  
Manitowoc County Clerk

Lessee:  
  
By: \_\_\_\_\_  
[SIGNATURE]

Date: \_\_\_\_\_

\_\_\_\_\_  
[PRINTED NAME]

Date: \_\_\_\_\_