

OPTION TO PURCHASE AGREEMENT

Washington Park Boathouse

Located within Washington Park

1859 N. 40th St.

Tax Key 3479999111

City of Milwaukee, Wisconsin

County of Milwaukee, Wisconsin

For and in consideration of the sum of Two Thousand (\$2,000) (“Option Fee”) tendered herewith, Milwaukee County (“County”) does hereby grant unto Urban Ecology Center, Inc. (“UEC”) an exclusive Option to Purchase (“Option”) for that 15,125 square foot structure located at Tax Key 3479999111 in Washington Park in the City of Milwaukee, Wisconsin (“Boathouse”) and more particularly described in Exhibit A attached hereto, on the following terms and conditions:

1. **Purpose.** This Option is granted for the purpose of granting the right to UEC to purchase the Boathouse in order to construct a new building in Washington Park which will house the operations of the Urban Ecology Center (the “Project”). The land on which the Boathouse is located and the new building will be located is identified in Exhibit A (“Property”).
2. **Acceptance Date.** The “Acceptance Date” shall be the date on which both County and UEC execute and deliver this Option.
3. **Agreement to Sell and Purchase.** If UEC exercises this Option, County shall sell to UEC and UEC shall buy from County, the Boathouse along with all of the following (collectively, the “Boathouse”):
 - a. All rights and appurtenances pertaining to the Boathouse, including, without limitation, any and all right and interest of County in any easements or other rights appurtenant solely to the Boathouse;
 - b. Any governmental permits, approvals and licenses owned or held by County in connection with the Boathouse, and the right to the use thereof, all to the extent the same are assignable.
4. **Purchase Price.** If the Option is exercised, the purchase price shall be One Dollar and No Cents (\$1.00) payable by certified check or wire transfer (“Purchase Price”) at time of closing, subject to customary deductions and pro-rations in a commercial real estate transaction in Milwaukee, Wisconsin.
5. **County’s Deliveries.**
 - a. **Due Diligence Materials.** Within thirty (30) days from the Acceptance Date, the County shall (at County’s sole cost) make available to UEC, upon UEC’s request, copies of the following documents to the extent they are in the County’s possession

and control (all such documents being referred to as the “Due Diligence Materials”):

- (i) All surveys, site plans, or other drawings of the Boathouse and tests, inspections, evaluations and/or reports relating to the Boathouse or the Property, including but not limited to, environmental, topographical and geological studies and reports.
- (ii) All notices, orders or other communications by or between County and any federal, state, municipal, local, or governmental agency regarding the Boathouse or the Property.
- (iii) Any appraisal of the Boathouse from 2015 to present.

If at any time prior to Closing any additional Due Diligence Materials come into County’s possession or control, or otherwise become reasonably obtainable by County or its agents, County shall deliver same to UEC. All documents required to be provided under the foregoing provisions shall hereinafter be referred to as the “Additional Due Diligence Materials.” If County delivers any Additional Due Diligence Materials after UEC has exercised its Option hereunder, UEC may, in its discretion, cancel the transaction prior to Closing and the Option Fee shall be returned to UEC.

b. **Title Commitment.** After the Acceptance Date, County shall diligently seek to obtain an insurance commitment showing title to the Boathouse as of a date that is no more than fifteen (15) days before the delivery of such title commitment (the “Title Commitment”). The insurance commitment shall be issued by an insurer licensed to write title insurance in Wisconsin that has been approved by UEC.

6. **Term.** This Option shall commence immediately upon the Acceptance Date and, unless terminated earlier pursuant to terms elsewhere in the Option, shall continue in effect for twelve (12) months (the “Initial Option Period”). UEC may extend the Option Period for up to two (2) additional twelve (12) month periods for conducting due diligence (each an “Extension Option Period;” the Initial Option Period together with any Extension Option Period exercised by Purchaser referred to collectively as the “Option Period”) by delivering written notice of such extension to the County before the end of the applicable Option Period, together with a progress report on the due diligence. If UEC fails to exercise the Option prior to the expiration of the Option Period, this Option shall terminate and the parties shall have no further obligation to one another hereunder.

The parties acknowledge that the current Boathouse Lease between UEC and County will expire on November 25, 2020 (“Boathouse Lease Termination Date”), if UEC exercises all options to extend available therein. In order to ensure the continuation of UEC’s occupancy of the Boathouse during the Option Period, the parties agree that if UEC has neither terminated nor exercised the Option by November 25, 2020, the term of the Boathouse Lease shall be extended an additional 18 months to May 25, 2022, on the same

terms and conditions, and the parties shall work in good faith to prepare and execute an amendment to the Boathouse Lease memorializing said extension.

7. **Manner of Exercise.** UEC shall exercise this Option by delivering a written statement to the Milwaukee County Parks Director on or before the end of the Option Period. Throughout this Option, the term “Parks Director” means the Milwaukee County Parks Director.
8. **Closing.** Provided that all of the conditions for closing hereunder have been satisfied, the closing (“Closing”) shall occur within thirty (30) days from the date of the delivery of UEC’s written statement to exercise the Option (the “Closing Date”), unless another date is agreed to by the parties in writing. The transaction shall be closed at the place in Milwaukee County, Wisconsin, designated by County. Occupancy of the Boathouse shall be given to UEC at the time of Closing. The parties acknowledge that UEC is currently occupying the Boathouse pursuant to a lease between the County and the UEC dated November 25, 2013 (“Boathouse Lease”). So long as the Boathouse Lease is in effect, UEC shall not be required to notify the County of any inspections of the Boathouse and the Property. If at any time after the Acceptance Date but before the Closing Date, UEC reasonably determines there has been a significant change in the condition of the Boathouse, UEC may, in its discretion, terminate this Option and negate the exercise of the Option, in which event the Option Fee shall be returned to UEC.
9. **Due Diligence Review.**
 - a. Prior to the end of the Option Period but before exercising the Option, UEC and/or UEC’s agents and representatives shall have the right to:
 - (i) Conduct any soil, environmental or other assessment of the Property that UEC deems necessary including, without limitation, any geotechnical investigation, a Phase I and/or Phase II environmental assessment, or any procurement and testing of soil, groundwater, or any other material located on the Property (collectively together the “Soil/Environmental Assessments”). UEC shall pay all costs associated with the Soil/Environmental Assessments and promptly restore any portions of the Property damaged by such tests (e.g., due to soil borings) to substantially the same condition as existing just prior to such Assessment. UEC shall, and shall request that its agents, representatives, and independent contractors, perform such work in a manner that does not unreasonably cause disturbance to the Property. UEC signs this agreement with the express condition that all work by UEC be performed and completed according to applicable laws and regulations, and consistent with the information and terms and conditions stated herein.
 - (ii) Conduct any other test, inspection or review of the Property (or any information related to the Property) or seek to obtain any financing, approvals, or other information relating to the Project, including, but not

limited to, (i) reviewing the Due Diligence Materials and (ii) reviewing or seeking to obtain any permit, notice, approval, variance, review or other matter relating to any federal, state, municipal, local or governmental agency involving the Property or the Project (collectively, the “Due Diligence Review”).

- b. In addition to the rights of UEC under the Boathouse Lease, County hereby grants to UEC and UEC’s agents permission to enter onto and/or into the Boathouse and Property at reasonable times upon reasonable notice to conduct the activities set forth in this Section 9. County shall also cooperate with UEC with respect to UEC’s activities set forth in this Section 9. Notwithstanding the provisions of this Section 9, before engaging in any Soil/Environmental Assessment or Due Diligence Review requiring the installation of soil borings or site disturbing activities on the Property, UEC shall submit its contractor’s proposed work plan to the Parks Director for approval as to the location of the proposed work and the Parks Director shall respond within twenty (20) business days. UEC shall, at all times, obtain a Right-of-Entry (“ROE”) Permit from County before performing any ground disturbing activities in any part of the Property. UEC’s application for an ROE shall be reviewed and approved by County prior to commencing any ground disturbing activities. County approval of the ROE shall not be unreasonably withheld, and any fees for the ROE shall be waived. The Parks Director shall require any contractor to produce a certificate of insurance complying with the requirements set forth in Exhibit B attached hereto.

10. **Closing Deliveries.**

- a. **UEC’s Deliveries.** At Closing, or as otherwise provided herein, UEC shall deliver the following:
 - (i) the Purchase Price.
 - (ii) three (3) executed versions of a Development Agreement. A draft of the Development Agreement shall be provided to UEC within three (3) months after UEC’s Acceptance of the Option, and County and UEC shall negotiate in good faith to finalize it within six (6) months from the Acceptance Date of this Option.
 - (iii) three (3) executed versions of a Lease Agreement for the Property in the form attached hereto as Exhibit C.
 - (iv) proof of Project funding consisting of fundraising pledges, financing commitments and/or such other proof of funds reasonably acceptable to County.
- b. **County Deliveries.** At Closing, or as otherwise provided herein, County shall deliver the following:

- (i) Deliver a Bill of Sale in recordable form warranting that title to the Boathouse is free and clear of all liens and encumbrances except any of the following items identified in the Title Commitment to which UEC has not objected: any municipal and zoning ordinances and recorded agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants and the general taxes levied in the year of closing.
- (ii) Complete and execute the documents necessary to record the conveyance at County's cost.
- (iii) Any other documents reasonably requested by UEC's lenders or otherwise required for the financing for the Project.
- (iv) Any other documents customarily associated with the sale of property in Milwaukee, Wisconsin.

c. **Additional Closing Terms.**

- (i) **Restrictions on Assignment.** This Option shall not be assigned by UEC without the written consent of the Parks Director, other than to an entity in which UEC has an ownership interest and controlling managerial authority. Any assignment of the Option by UEC in violation of this Section shall result in termination of the Option by County and retention of the entire Option Fee by County as liquidated damages.

d. **The Development Agreement.** The "Development Agreement" shall define UEC's development obligations on the Project. The Development Agreement shall incorporate at least the following provisions:

- (i) If UEC does not commence construction of the Project, defined as commencement of demolition of the existing Boathouse, within twelve (12) months of Closing, County shall have the right to compel UEC to reconvey the Boathouse to County, on ten (10) days written notice, in exchange for payment to UEC of the Purchase Price.
- (ii) If UEC, having commenced construction, does not substantially complete construction of the Project within thirty-six (36) months from the commencement of construction, or such longer period of time as may be needed to complete construction if UEC is diligently pursuing construction, County shall have the right to compel UEC to reconvey the Boathouse to County, on ten (10) days written notice of the thirty-six (36) month anniversary from the commencement of construction, in exchange for payment to UEC of (a) 85% of the Purchase Price, plus (b) the sum of

UEC's certified construction costs expended for improvement of the Boathouse and construction of the new building on the Property.

- (iii) A capital improvement plan, which will include plans for:
 - (a) The construction of a new parking lot to replace the existing parking lot located on N. 40th St.
 - (b) The construction of a new access road and sidewalks that connect the new building to the parking lot.
 - (c) The construction of new site lighting that connects the new building to the parking lot.
 - (d) A one-time repair of the pedestrian bridges in Washington Park.
 - (e) A one-time study of, and design for, a one-time repair of the lagoon (provided that UEC shall have no obligation to make such repair).
 - (f) The construction of a new service yard for UEC.

The Work set forth in the capital improvement plan is referred to herein as the "Capital Improvements". The capital improvement plan may change over the term of the Option by written agreement of the parties.

- (iv) Detailed construction provisions including, but not limited to, prerequisite financing, County approvals, construction standards, building risk insurance, construction escrow, licensed tradespersons, construction documents, permits/licenses, and removal of equipment/supplies. Prior to commencing construction, UEC shall have obtained or have readily available through a line of credit, financing, or fundraising commitments an amount of not less than one hundred percent (100%) of the estimated cost of demolition of the existing Boathouse and construction of the Project and Capital Improvements. UEC, through the Joint Campaign, shall reimburse County for the cost of a Milwaukee County Project Manager in an amount not to exceed seventy-five hundred dollars (\$7,500).
- (v) UEC has submitted Concept Plans for the Project, copies of which are attached hereto as Exhibit D (the "Concept Plans"). The schematic design plans for the Project should be generally consistent with the Concept Plans. Any Material Alteration from the Concept Plans shall require the written approval of the Parks Director, which approval shall not be unreasonably withheld, delayed or conditioned. As used herein, Material Alteration includes:
 - (a) A 25% variation in square footage of the proposed Project as provided in the Concept Plans; or
 - (b) Any use of the Boathouse for other than an urban ecology center.

Material Alteration does not include:

- (a) An alteration required by any municipality or other governmental agency or otherwise required by law; or
 - (b) An alteration required due to shortages or unavailability of materials (though substitute must be of comparable quality).
- (vi) Deliver an executed Community Benefits Compliance Plan (the “Plan”) from its construction manager for the Project (the “Construction Manager”) which provides that the Construction Manager will comply with the following goals and requirements:
 - (a) TBE Participation. The Construction Manager shall commit to ensuring that Targeted Business Enterprises (TBEs) have an equal opportunity to receive and participate in the Project and shall require that its subcontractors do the same, as required by Chapter 42 of the Milwaukee County Code of General Ordinances. The Construction Manager shall utilize good faith efforts to achieve its goal of a minimum of 25 percent (25%) TBE participation for Project costs relating to the hard construction costs and seventeen percent (17%) TBE for professional services. The Plan, which will require the approval of the County’s Office of Community Business Development Partners, will restate these goals, outline the minimum good faith efforts necessary to achieve the goals and specify the reporting requirements of the Construction Manager. Participation will be monitored through B2GNow, an online reporting system.
- (vii) After execution, a Memorandum of the Development Agreement may be recorded with the Register of Deeds.

11. **Indemnification.**

- a. UEC agrees to the fullest extent permitted by law, to indemnify, defend and hold County harmless, and their agents, officers, and employees, from and against all loss or expense including costs and attorney's fees by reason of liability for damages including suits at law or in equity, caused by any willful misconduct or negligence of UEC or its agents which may arise out of or are connected with the activities covered by the Agreement; provided that the party seeking indemnification (an “Indemnatee”) notify the other party (an “Indemnitor”) in writing of the existence of such loss, liability, claim, injury, damage or expense promptly after the Indemnatee has obtained actual knowledge that such a loss liability, claim, injury, damage or expense is threatened or pending, and further provided that the Indemnatee afford to the Indemnitor the right, but not the obligation, to assume the defense of such loss, liability, claim, injury, damage, costs and expenses, including reasonable attorneys' fees connected therewith or resulting therefrom. UEC shall

not be responsible for any injury, damage or loss (including attorneys' fees and other costs), claim, demand, or action arising out of any wrongful, intentional, or negligent acts or omissions of County, or its agents or employees, which arise out of or are connected with the activities covered by the Agreement. Nothing in this Option shall be construed to constitute a waiver by UEC of any otherwise applicable immunity, limited immunity or limitation on liability under Wisconsin law.

County agrees to the fullest extent permitted by law, to indemnify, defend and hold UEC harmless, and their agents, officers, and employees, from and against all loss or expense including costs and attorney's fees by reason of liability for damages including suits at law or in equity, caused by any willful misconduct or negligence of County or its agents which may arise out of or are connected with the activities covered by the Agreement; provided that the party seeking indemnification (an "Indemnitee") notify the other party (an "Indemnitor") in writing of the existence of such loss, liability, claim, injury, damage or expense promptly after the Indemnitee has obtained actual knowledge that such a loss liability, claim, injury, damage or expense is threatened or pending, and further provided that the Indemnitee afford to the Indemnitor the right, but not the obligation, to assume the defense of such loss, liability, claim, injury, damage, costs and expenses, including reasonable attorneys' fees connected therewith or resulting therefrom. County shall not be responsible for any injury, damage or loss (including attorneys' fees and other costs), claim, demand, or action arising out of any wrongful, intentional, or negligent acts or omissions of UEC, or its agents or employees, which arise out of or are connected with the activities covered by the Agreement. Nothing in this Option shall be construed to constitute a waiver by County of any otherwise applicable immunity, limited immunity or limitation on liability under Wisconsin law.

- b. Environmental. UEC shall be responsible for any repair, cleanup, remediation or detoxification required by the Wisconsin Department of Natural Resources in compliance with applicable laws arising out of (i) any Hazardous Materials brought onto or introduced into the Boathouse or surrounding areas by UEC or its agents at any time and/or (ii) Hazardous Materials whose presence pre-exists the commencement of any of the UEC's demolition or improvements, located in the Boathouse, that are disturbed or exacerbated as a result of UEC's construction activities on, at or near the Boathouse, to the extent UEC had knowledge of such pre-existing Hazardous Materials.. UEC shall indemnify, defend and hold the County harmless from any liability, cost, damage, claim or injury (including reasonable attorney fees) arising from UEC's failure to comply with the preceding sentence.

- 12. **County's Warranties and Representations.** County hereby makes the following warranties and representations with respect to the Boathouse:

- a. County has the full power and authority to enter into this Option and to close the transaction contemplated hereunder pursuant to Milwaukee County Resolution # _____.
- b. To County's current and actual knowledge, County has not received, and County has no knowledge of any predecessor receiving, notice of any violation of any law, municipal ordinance or other governmental requirement affecting the Boathouse. County has no knowledge that any governmental authority is contemplating issuing such notice or that any such violation exists.
- c. To County's current and actual knowledge, County is not a party to any agreement, contract or commitment to sell, convey, lease, assign, transfer, provide option rights, provide rights of first refusal, or otherwise give any third party any rights to use or occupy all or any part of the Boathouse.
- d. To County's current and actual knowledge, there are no condemnation or eminent domain proceedings, nor any negotiations in lieu of condemnation, pending against the Boathouse, and County is not aware of any condemnation or eminent domain proceedings being contemplated or threatened against the Boathouse.
- e. To County's current and actual knowledge there are no outstanding permits, certificates, licenses or other similar approvals or authorizations that are required (but have not been obtained) for the transfer of all or any part of the Boathouse under any federal, state or local law, ordinance, rule or regulation, or by any governmental or quasi-governmental agency having jurisdiction over the Boathouse.
- f. To County's current and actual knowledge there is no existing law, ordinance, governmental requirement or restriction that would prevent or limit the construction of the Project, the sale of the Boathouse, or the leasing of the Property by UEC.
- g. To County's current and actual knowledge, there are no claims, actions, litigation, proceedings, inquiries, disputes, rulings, judgments, or orders that are (i) attached or pending against or relating to the Boathouse or the transaction contemplated herein; or (ii) attached or pending that could affect the Boathouse or the transaction contemplated herein.
- h. To County's current and actual knowledge, there are no attachments, executions, assignments for the benefit of creditors, receiverships, or voluntary or involuntary proceedings in bankruptcy, or pursuant to any other debtor relief laws which have been (i) filed by County; (ii) contemplated by County; (iii) threatened against County; or (iv) which are currently pending against County in any judicial or administrative proceeding.
- i. Except as specified in Exhibit E, to County's current and actual knowledge, (i) County has no knowledge of any Hazardous Material (as defined below) being or

having been transported to or from, or generated, released, stored, or disposed of on or under the Boathouse or the Property; (ii) County has no knowledge that the Boathouse or the Property or any part of any Improvements and equipment thereon contains any polychlorinated biphenyls; (iii) County has not received any notice of any action or proceeding relating to any Hazardous Material or notice of any release or threatened release thereof on or under the Boathouse or the Property or any notice contrary to (i) and (ii) above; and (iv) County has no knowledge of any underground tanks on the Boathouse or the Property.

For purposes of this Option, “Hazardous Material” means, without limitation, any substance or material defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “extremely hazardous waste,” “acutely hazardous waste,” “restricted hazardous waste,” “toxic substances” (including toxic mold) or “known to cause cancer or reproductive toxicity” (or words of similar import), petroleum products (including crude oil or any fraction thereof) or any other chemical, substance or material which is prohibited, limited or regulated under any federal, state or local law, ordinance, regulation, order, permit, license, decree, common law, or treaty regulating, relating to or imposing liability or standards concerning materials or substances known or suspected to be toxic or hazardous to health and safety, the environment, or natural resources. For purposes of this sub-paragraph, laws and regulations shall include, but not be limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1901, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 901, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251, et seq.; the Clean Air Act, 42 U.S.C. § 7401, et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Oil Pollution Act of 1990, 33 U.S.C. § 2701, et seq.; the Occupational Safety and Health Act, 29 U.S.C. § 651, et seq.; the Emergency Planning and Community Right-To-Know Act, 42 U.S.C. § 11001, et seq.; A.R.S. §§ 49-201(16), 49-901(3), and 49-921(5); and in the regulations adopted pursuant to such laws; and any substance or material which has been determined by a state, federal or local governmental authority with jurisdiction over the Boathouse to be capable of posing a risk of injury to health or safety.

- j. To the knowledge of County, no brokerage fee, commission or finder’s fee of any type is due any person in connection with the transaction contemplated by this Option.

All such warranties and representations of County, together with any others made hereunder, shall be reaffirmed to be true and correct as of the Closing Date to the same extent as the date of this Option. If any of the foregoing warranties and representations becomes untrue in any respect after the execution of this Option and is not cured by County (at no cost to UEC) on or before Closing, then UEC may elect to terminate this Option, in which event the Option Fee shall be returned to UEC.

13. **Boathouse Condition.**

- a. Except as otherwise provided herein, County shall convey the Boathouse in its "AS IS" physical condition with all faults and defects, known or unknown, including but not limited to environmental defects, and without representation or warranty, express or implied. Such provisions shall bar all tort, warranty, and misrepresentation claims, including any action based on non-disclosure, except as otherwise provided herein. If UEC discovers any faults, defects, materials, including but not limited to environmental defects, prior to closing that it is unwilling or unable to assume liability for, UEC's sole remedy shall be to not exercise the Option.
- b. Without changing the "AS-IS" nature of this transaction, UEC is aware that the Boathouse is or may be affected by adverse geotechnical conditions due to the bearing capacity of the soil. County has conducted no geotechnical investigation of the Boathouse and assumes no liability for any subsurface conditions. UEC is encouraged to undertake a geotechnical investigation and other due diligence reviews that it deems necessary upon execution of this Option by both parties.
- c. If UEC exercises this Option and closes on the purchase of the Boathouse, it shall release County and hold County harmless from any and all claims related to, or arising out of, soil, subsoil and environmental conditions arising out of, or in any way connected with the presence of any Hazardous Material on, in, or under the Boathouse, including but not limited to, liability arising out of or in any way connected with the investigation, monitoring or cleanup under any federal, state or local law or regulation or ordinance of any Hazardous Material on, in or under the Boathouse, and including but not limited to the transportation, storage and disposal of such Hazardous Materials.
- d. If UEC exercises this Option and closes on the purchase of the Boathouse, it shall be solely responsible for any required repair, cleanup, remediation or detoxification arising out of any Hazardous Materials brought onto or introduced into the Boathouse or surrounding areas by UEC, its employees, contractors, agents or guests, and Hazardous Materials whose presence pre-exists the inception of UEC's possession, located in and on the Boathouse, regardless of whether they are discovered or disturbed as a result of UEC's construction activities on, at or near the Boathouse. UEC shall indemnify, defend and hold County harmless from any liability, cost, damage, claim or injury (including reasonable attorney fees) related to, or arising out of, such UEC's obligations, or failure to perform such obligations described above, and any claim, action or damages asserted against the County by any party or governmental agency related to, or arising out of any Hazardous Material at, in, under, or migrating to or from the Boathouse.
- e. County shall not provide an updated survey of the Boathouse.

14. **ADA Compliance.** UEC agrees that the Project will comply with all requirements of the Americans with Disabilities Act of 1990, U.S.C. #12101, et. seq.
15. **Time is of the Essence.** It is understood that time is of the essence as to the provisions of this Option.
16. **Notices.** All notices and demands by either party to the other shall be given in writing and personally delivered or sent by overnight commercial courier and addressed:

To the County: Milwaukee County Parks Department
 Attn: Parks Director
 9480 W. Watertown Plank Rd.
 Wauwatosa, WI 53226

With a copy to: Milwaukee County Corporation Counsel
 901 North 9th Street, Room 303
 Milwaukee, WI 53233

To UEC: Executive Director
 Urban Ecology Center
 1500 East Park Place
 Milwaukee, WI 53211

With a copy to: Branch Manager
 Urban Ecology Center
 1859 North 40th Street
 Milwaukee, WI 53208

Either party may, upon prior notice to the other, specify a different address for the giving of notice. Notices shall be deemed given upon receipt (in the case of personal delivery) or on the date of their deposit in the United States mail (in the case of mailing).

17. **Default.** A material failure to perform any obligation relating to the purchase or sale of the Boathouse after UEC's exercise of this Option shall be a default which may subject the defaulting party to liability for damages or other legal remedies. If UEC defaults on the terms of the purchase of the Boathouse after UEC's exercise of this Option, County may request the Option Fee as partial payment of the purchase price, or terminate this Option and sue for actual damages. If County defaults on the terms of the purchase of the Boathouse after UEC's exercise of this Option, UEC may sue for specific performance, receive a return of the Option Fee, or terminate this Option and sue for actual damages. In addition, either party may seek any other remedies available in law or equity.
18. **Authority.** County has the authority to enter into this Option, pursuant to Milwaukee County Resolution # _____ set forth in Exhibit F.

19. **Special Conditions.**

- a. **Force Majeure Delay.** If any party is delayed or prevented from the performance of any act required by this Option by reason of either fire, earthquake, war, flood, riot, strikes, labor disputes, judicial orders, public emergency or regulations, or other causes beyond the reasonable control of the party obligated to perform, then performance of such act shall be excused for the period of such delay and the time for the performance of any such act shall be extended for a period equivalent to such delay.
- b. **Distribution.** County and UEC agree that UEC (or its agents) may distribute copies of this Option to any potential lenders, investors or other persons interested in the Project, and to any appraisers, title insurance companies and other settlement service providers connected to the transaction contemplated herein or the Project.
- c. **Dates and Deadlines.** Deadlines expressed as a number of “days” from an event, such as the calculation of the Option Period of the Closing Date, shall be calculated by excluding the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.
- d. **Counterparts.** The Option may be executed in two (2) counterparts, each of which shall constitute one and the same instrument. The parties agree that a signature affixed to any counterpart of this Option and delivered by facsimile or email shall be valid, binding and enforceable against such party.
- e. **Further Assurance.** Each of the parties hereto hereby agrees to execute and deliver such documents and to take such other actions at any time and from time to time hereafter as may be reasonably requested by the other party hereto to carry out the provisions or purposes of this Option.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, UEC, has signed this Option this _____ day of _____, _____.

UEC

By: _____

Name: _____

Title: _____

Date: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this _____ day of _____, _____, _____, to me known to be the person who executed the above and foregoing Option.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Notary Public

_____ County,

My Commission _____

IN WITNESS WHEREOF, Milwaukee County, has caused this Option to be duly executed in its name and on its behalf by the Milwaukee County Executive.

MILWAUKEE COUNTY

By: _____
Chris Abele, County Executive

Date: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this _____ day of _____, _____,
Chris Abele, to me known to be the person who executed the above and foregoing Option.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Notary Public
_____ County,

My Commission _____

Exhibit A

Boathouse

Address:	
Land area:	
Zoning:	

Exhibit B

Insurance Requirements -Right of Entry

A Certificate of Insurance, naming Milwaukee County as an additional insured, must be sent for inspection and approval prior to the Closing to the Milwaukee County Parks Department by email to Erica.hayden@milwaukeecountywi.gov, evidencing the following coverages and minimum amounts:

<u>Type of Coverage</u>	<u>Minimum Limits</u>
Wisconsin Workers' Compensation or Proof of All States Coverage	Statutory (waiver of subrogation)
Employer's Liability	\$100,000/500,000/100,000
Commercial or Comprehensive General Liability Bodily Injury and Boathouse Damage (incl. Personal Injury, Fire Legal, Contractual & Products/Completed Operations)	\$1,000,000 Per Occurrence \$1,000,000 General Aggregate
Professional Liability	\$1,000,000 Per Occurrence \$1,000,000 Aggregate
Automobile Liability Bodily Injury & Boathouse Damage All Autos-Owned, non-owned and/or hired Uninsured Motorists	\$1,000,000 Per Accident Per Wisconsin Requirements

Coverages shall be placed with an insurance company approved by the State of Wisconsin and rated "A" per Best's Key Rating Guide. Additional information as to policy form, retroactive date, discovery provisions and applicable retentions shall be submitted to County, if requested, to obtain approval of insurance requirements. Any deviations, including use of purchasing groups, risk retention groups, etc., or requests for waiver from the above requirements shall be submitted in writing to the County for approval prior to the issuance of a right of entry permit.

The insurance requirements are subject to periodic review and reasonable adjustment by the County Risk Manager.

Exhibit C

Washington Park Lease

Exhibit D

Concept Design Plans

Exhibit E

Hazardous Materials Reports

Exhibit F

Resolution # _____