

GROUND LEASE

Parties and Definitions

Landlord

SBV – Fox River, LLC
100 North Pond Drive, Suite F
Walled Lake, MI 48390
Attn: Johanne Etkin
Telephone: (248) 960-7600
Email:
EIN: _____

Payment of Rent:

SBV-Fox River
PO Box 838
Walled Lake, MI 48390
Telephone: 248-960-7600
Email: rochelle@etkinandco.com

Tenant

Primetime Events, LLC,
a Wisconsin limited liability company
8073 South River Lane
Franklin, WI 53132
Attn: Nick Marking
Telephone: (773) 220-3227
Email: nmarking@gmail.com

Premises

Approximately 18,800 sq. ft. of land as depicted on Exhibit A
Including all cross-access and cross-parking rights with Shopping
Center parcel(s)
**1166 West Sunset Drive, Waukesha, Wisconsin, need to confirm
address once utilities are pulled to site. Does not have an
address currently.**

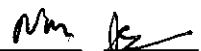
Effective Date

Date lease signed: February 24, 2021

Title Insurance Policy

Tenant may obtain a title insurance policy if it wishes.

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Tenant Due Diligence Tenant may inspect any aspect of the Premises and its suitability for Tenant's use including soils studies, surveys, and a Phase One Environmental Assessment and the availability of needed permits.

Due Diligence & Permitting Deadline Sixty (60) days after Effective Date (lease execution date) Tenant shall have the right to terminate the lease if it is unable to obtain all necessary approvals with Due Diligence & Permitting Period. Tenant has already made initial application with municipality.

Landlord Information Existing surveys, engineering, civile plans, soils reports, environmental assessments, studies, reports and information about the Premises as Tenant may reasonably request within five (5) days of the Effective Date.

Hazardous Materials Landlord responsible for Remediation of Hazardous Materials found prior to due diligence expiration

ALTA Survey Tenant may obtain its own survey subject to Landlord's approval of the legal description.

Intended Use Subject to existing use restrictions Tenant intends to operate a beer garden "style" restaurant and/or drinking establishment for the primary purpose of consuming beer and related alcoholic drinks for on-premises consumption. Tenant to offer live music in conjunction to its beer and drink offerings. Music shall not disturb other tenants or be a nuisance,

Hours Of Operation: Approximate hours of operation:
Wednesday & Thursday: 4pm – 9pm; Friday: 4pm – 10pm; Saturday: 11am – 10pm and Sunday 11am – 7pm subject to municipal approval.

Possession Date May 1, 2021 or earlier if available subject to Tenant's receipt of all necessary municipal approvals. If Tenant has not obtained approvals, either party may terminate Lease.

Tenant Improvements All buildings, installations, structures, utilities, equipment and signs constructed by Tenant. Tenant intends to construct a temporary tent structure of approximately 7,000 SF – 8,000 SF.

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Staging Staging area on the Premises for materials storage and trash dumpster as approved by Landlord and in accordance with any reciprocal easement agreement or operating covenants. Tenant shall have the right to store the container bar on the premises during the duration of the lease term including any months outside of the lease terms.

Term Five (5) years commencing on the Rent Start Date plus two (2) five-year options to renew subject to Tenant giving written notice to extend prior to December 31st of the prior year before the first option year.

Termination Right: Tenant shall have the right to terminate the lease anytime after the completion of the second full lease year if such sales for the previous year (including any additional sales from days outside of the lease term) are less than \$275,000 per year in aggregate.

Security Deposit None

Rent Start Date May 1, 2021, with April 2021 rent abated.

Gross Rent & Opening Period Monthly rent shall be for a period of six (6) months yearly at a rate of \$5,200/month and increase 3% each year after the initial lease year



<u>Lease Year</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
0 (April)	\$0.00	\$0.00
1 (May – October)	\$5,200	\$36,400
2 (May – October)	\$5,356	\$37,492
3 (May – October)	\$5,516.68	\$38,616.76
4 (May – October)	\$5,627.55	\$39,392.85
5 (May – October)	\$5,796.38	\$40,574.66

Option Term #1

6 (May – October)	\$5,970.27	\$41,791.89
7 (May – October)	\$6,149.38	\$43,045.66
8 (May – October)	\$6,333.86	\$44,337.02
9 (May – October)	\$6,523.88	\$45,667.16
10 (May – October)	\$6,719.60	\$47,037.20

Option Term #2

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11 (May – October)	\$6,921.19	\$48,448.33
12 (May – October)	\$7,128.83	\$48,448.33
13 (May – October)	\$7,342.69	\$51,398.83
14 (May – October)	\$7,562.97	\$52,940.79
15 (May – October)	\$7,789.86	\$54,529.02

Reactivation of Premises With Landlord’s approval, not to be unreasonably withheld or delayed Tenant shall have the right to open to the public outside of their Opening Period by providing Landlord with five (5) days advance written notice of intent to open for special events (holidays, festivals, etc.) and shall pay the Landlord Five (5%) Percent of Gross Sales for each day it is open outside of the Opening Period.

Real Property Taxes Landlord shall pay real property taxes if applicable on Premises. Tenant shall pay personal property taxes.

Tenant’s Insurance Liability \$5,000,000
Worker’s Compensation
Liquor Liability with proof or insurance

Landlord’s Insurance Liability \$1,000,000
Casualty \$0


Landlord’s Broker Teresa Shemitis
Mid-America Real Estate – Wisconsin, L.L.C.
600 North Plankinton Ave., Suite 301
Milwaukee, Wisconsin 53203


Tenant’s Broker Tony B. Colvin
Mid-America Real Estate – Wisconsin, L.L.C.
600 North Plankinton Ave., Suite 301
Milwaukee, Wisconsin 53203

Exhibits These exhibits are attached hereto and incorporated herein:

- Exhibit A** Premises
- Exhibit B** Declaration of Restrictive Covenant
- Exhibit C** Memorandum of Lease

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1. **Lease of Premises** Landlord hereby leases the Premises to Tenant as of the **Effective Date** subject to the terms and provisions of this Ground Lease.

2. **Title Insurance** Tenant may obtain at its cost.

3. **Due Diligence by Tenant**

a. During the period starting on the **Effective Date**, Tenant and Tenant's engineers, surveyors, appraisers, auditors and other contractors, agents, and representatives, shall have the right to inspect the condition of the Premises during reasonable times upon prior written notice to Landlord.

b. Inspections by Tenant may include, without limitation, an inspection of the environmental conditions; Landlord Information; local market conditions; franchisor approval; soils conditions; topographical and/or boundary surveys; financial information and other conditions related to the Premises; zoning; civil (grading, drainage, compaction); utilities, and any other investigations, inquiries or feasibility studies as Tenant deems appropriate to decide whether the Premises are acceptable.

c. Inspections by Tenant may include making minor borings and other samplings of the Premises (including, without limitation, soils and environmental tests such as a Phase One Environmental Site Assessment). Tenant shall restore the Premises substantially to its original condition as it existed before such samplings (except that Tenant is not required to remediate or repair any pre-existing defect or adverse condition).

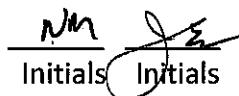
4. **Landlord Responsibilities**

a. Landlord will deliver the Landlord Information to Tenant upon request.

b. **Intentionally deleted.**

c. During the Lease Term, Landlord shall not knowingly take any action that would adversely affect Tenant's ability to (a) comply with laws, rules and regulations applicable to Tenant's use, enjoyment or alteration of the Premises or (b) maintain, renew or obtain permits, licenses or other approvals required by

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governmental agencies for Tenant's use, enjoyment or alteration of the Premises. Further, upon Tenant's request, Landlord shall cooperate with Tenant to enable Tenant to comply with such laws, rules and regulations and to maintain, renew or obtain such permits, licenses or other approvals, including, without limitation, joining with Tenant in applications and proceedings, executing agreements, easements, dedications or other documents or instruments requested by Tenant, and taking such additional actions as may be requested by Tenant.

- d. Landlord shall assure Tenant of quiet enjoyment and possession of the Premises so long as Tenant is not in Default under this Lease.

5. Tenant Objections

- a. Tenant shall notify Landlord in writing of any objections to title or any other due diligence matter ("**Objections**"), by the **Due Diligence & Permitting Deadline**.
- b. Landlord shall have until ten (10) days from written receipt of said Tenant Objections to cure the Objections. If Landlord fails to cure or is unwilling to cure the Objections within the **time period set above**, then Tenant may terminate this Lease upon delivery of notice of termination to Landlord.

6. Permits

- a. Tenant shall, at Tenant's expense, apply for, and use reasonable efforts to diligently obtain the Permits by the **Due Diligence & Permitting Deadline**.
- b. Landlord shall cooperate in Tenant's efforts to obtain Permits, shall join with Tenant in all applications and proceedings, or reasonably required by governmental agencies as a condition to issuance of Permits.
- c. If the Permits are not obtained, or if they are available only with conditions unacceptable to Tenant, or if Tenant determines that it would not be feasible or economically satisfactory for Tenant to build and operate its proposed facility, Tenant may terminate this Lease upon written notice to Landlord delivered by the **Due Diligence & Permitting Deadline**.

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7. **Landlord Representations and Warranties** Landlord makes the following representations and warranties to the best of its knowledge to Tenant as of the **Effective Date** and during the Lease Term. Landlord shall immediately notify Tenant of any material changes to the Representations and Warranties.

- a. Landlord is duly organized, validly existing, in good standing in the state of its incorporation, and has all requisite power and authority to own and lease the Premises.
- b. The person executing this Lease and other documents hereunder on behalf of Landlord is duly authorized to execute and deliver this Lease on behalf of Landlord.
- c. This Lease is binding on Landlord in accordance with its terms.
- d. Landlord is the fee owner of the Premises.
- e. Landlord has complied with all laws, rules and regulations affecting the Premises.
- f. Landlord has no knowledge of (i) enacted, pending or proposed condemnation proceedings or other governmental action, (ii) pending or threatened litigation, (iii) pending or proposed plans to alter access to the Premises, or (iii) any reason or condition that would adversely affect Tenant's ability to secure any permits, licenses or other approvals required by governmental agencies for Tenant's use, enjoyment or improvement of the Premises, including without limitation a certificate of occupancy.
- g. Landlord has no knowledge of any moratoria or proceedings announced or initiated that might affect the availability, at regular rates and connection fees, of any utility, water or sewer service to the Premises or affecting the issuance of any permits necessary or appropriate in connection with the use of the Premises except Covid 19 decrees.
- h. There are no violations of any federal, state, county or municipal law, ordinance, order, regulation or requirement, affecting any portion of the Premises, or any written notice of any such violation issued by any governmental authority.
- i. There are no condemnation, zoning, environmental, or other land-use regulation proceedings, either instituted or planned to be instituted, that would detrimentally affect the use, operation or value of the Premises.

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- j. Landlord is not prohibited from consummating the transactions contemplated in this Agreement, by any law, regulation, agreement, instrument, restriction, order or judgment.
- k. There are no parties in possession of the Premises or of any part thereof except as disclosed by Landlord to Tenant.
- l. No party has been granted any license, lease, or other right relating to the use or possession of the Premises except as disclosed to Tenant.
- m. There are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated or filed by Landlord or pending against Landlord or the Premises.
- n. There are no contracts or other obligations outstanding for the sale, exchange or transfer of the Premises or any portion thereof.
- o. There is no pending or threatened, any litigation, proceeding or investigation relating to the Premises, or Landlord's title thereto, or that would affect Landlord's right to sell the Premises, except for any conditions or items identified in any environmental audits or studies regarding the Premises, that Landlord has provided to Tenant.
- p. Landlord has no knowledge (and has no duty of independent investigation) of Contamination or the existence of Hazardous Materials on the Premises except as disclosed in the reports delivered to Tenant.

8. **Tenant's Representations and Warranties** Tenant makes the following representations and warranties to Landlord as of the **Effective Date** and during the Lease Term. Tenant shall immediately notify Landlord of any material changes to the Representations and Warranties.

- a. Tenant is duly organized, validly existing, in good standing in the state of its incorporation, and has all requisite power and authority to own and lease Premises and conduct business in the state where the Premises are located,
- b. Each individual executing this Lease and other documents hereunder on behalf of Tenant represents and warrants that he or she is duly authorized to execute and deliver this Lease on behalf of Tenant.
- c. This Lease is binding on Tenant in accordance with its terms.

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9. **Hazardous Materials**

- a. Hazardous Materials shall mean any hazardous or toxic substance or container therefor which is or becomes regulated by any governmental authority and includes, without limitation, underground storage tanks and any substance which is (a) defined as "Hazardous Substance," "Hazardous Waste," or "Extremely Hazardous Substance" pursuant to any provision of the United States Code, including United States Code sections commonly known as the Federal Water Pollution Control Act, the Federal Resource Conservation and Recovery Act, the Comprehensive Environmental Response Compensation and Liability Act, and the Superfund Amendments and Reauthorizations Act of 1986, (b) defined as a hazardous substance or material pursuant to any state or local law, ordinance or regulation governing the Premises, (c) petroleum or a petroleum by-product, (d) asbestos or asbestos containing material, (e) a pesticide, (f) a polychlorinated biphenyl, (g) a dry-cleaning fluid or (h) a solvent.
- b. "**Contamination**" shall mean the presence of Hazardous Materials that require Remediation.
- c. "**Remediation**" shall mean those steps required by law to eliminate, remove or otherwise mitigate the presence of Hazardous Materials.
- d. Landlord shall complete any required Hazardous Materials disposal and remediation and certify completion of such work to Tenant for any Hazardous Materials for which Landlord has responsibility.
- e. If at any time Tenant discover Hazardous Materials on the Premises, Tenant shall notify Landlord.

10. **Payment of Rent**

- a. Tenant shall pay to Landlord in United States dollars, the monthly Rent in advance on the first day of each calendar month of during the Lease Term. Rent for a partial month beginning on the **Rent Commencement Date** and at the end of the Term shall be prorated on the basis of a thirty (30) day month.

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- a. **“Condemnation”** means any impairment of Tenant's use of the Premises by act or omission of government authority, including without limitation, a change in applicable law, exercise of the power of eminent domain, or exercise of other government authority such as alteration of a public street directly serving the Premises but not Covid or pandemic restrictions.
- b. A voluntary sale by Landlord to any party having the power to effect a Condemnation either under a threat of exercise of that power, or while proceedings are pending, shall be deemed to be a Condemnation. No such sale shall be made without the prior consent of Tenant.
- c. Landlord shall notify Tenant within fifteen (15) days after Landlord actual knowledge of any proposed or pending Condemnation.
- d. The proceeds, including any judgment and interest, arising from any Condemnation, shall be allocated and paid to Landlord and Tenant in accordance with the laws of the state in which the Premises are located. Landlord shall receive the entire award for the Land.
- e. If, in Tenant's reasonable judgment, a Condemnation renders the Premises unsuitable for Tenant's continued operation Tenant may by notice to Landlord, cancel this Lease. It will be reasonable for Tenant to determine the Premises are unsuitable for Tenant's continued operation after a Condemnation if there is a material reduction in the amount of business revenue received at the Premises following the Condemnation, or if any of the Tenant Improvements such as the building, access, drive through, or parking facilities are altered.
- f. Intentionally Deleted.

18. Default by Tenant

- a. Tenant is in default under this Lease if (a) Tenant fails to pay any amount due within ten (10) days after notice from Landlord stating the amount due and demanding payment; and (b) with respect to any non-monetary obligation, if Tenant fails to commence within thirty (30) days after notice from Landlord and/or fails to diligently pursue completion of the required performance.

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- b. If Tenant is in default of this Lease, then Landlord may exercise all its remedies at law and equity. Notwithstanding, Tenant shall not be liable to Landlord for any amount not demanded by Landlord within two (2) years after the date such amount was first due by Tenant to Landlord.



19. Default by Landlord

- a. Landlord is in default under this Lease if it fails to perform any obligation specified under this Lease.
- b. If Landlord fails to (a) commence performance of any obligation of Landlord within thirty (30) days after receipt of notice from Tenant, and (b) diligently pursue completion of the required performance, then Tenant, in addition to all other remedies at law or in equity, shall have the right to pay, perform or discharge any obligation of Landlord that Landlord fails to perform. Should Tenant so elect, Landlord shall, within thirty (30) days from the date of Tenant's demand, reimburse Tenant in the full amount expended by Tenant in connection therewith. If Landlord fails to reimburse Tenant within such time, Tenant may, in addition to its other remedies, offset such amount against Rent.
- c. If Tenant shall recover a final money judgment against Landlord, and Landlord fails to satisfy such judgment within thirty (30) days, then Tenant shall have the right to satisfy such judgment by offsetting the amount due against Rent until such judgment is satisfied as its sole remedy.
- d. If Landlord fails comply with the Remediation provisions hereunder, then Tenant may terminate this Lease upon written notice of termination to Landlord.

20. Assignment, Subleasing and Hypothecation

- a. Tenant may assign this Lease or sublease all or part of the Premises with the consent of Landlord, not to be unreasonably withheld or delayed. If Tenant assigns this Lease, Tenant shall remain financially liable for the duration of the lease term that remains after the date of assignment.

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- b. Tenant may mortgage, encumber, pledge or assign as security its right, title and interest in this Lease or the Premises to a lender.
- c. Landlord hereby consents to the assignment by Tenant of its rights to use the Premises under the Lease and all of Tenant's personal Premises and trade fixtures located at the Premises ("**Collateral**"). Landlord agrees that none of the Collateral located on the Premises, notwithstanding the manner in which any of the Collateral may be affixed to the Premises, shall be deemed to be fixtures or constitute part of the Premises. Landlord agrees not to assert any statutory, consensual or other liens against the Collateral.

21. Right To Terminate

- a. If Landlord elects to pursue a development of the Premises then Landlord shall promptly notify Tenant in advance and no later than December 31st of the prior year of Landlord's intent to redevelop the Premises for permanent use. Such "right to terminate" shall not be valid until the completion of the second year of the primary term. Upon notice from Landlord of its intent to terminate the lease and effective on December 31st of the year of notice the lease shall be no longer in full force or effect and both the Landlord and Tenant shall be released of any future obligations related to the lease.


22. Brokers


- a. Landlord and Tenant represent and warrant to each other that they have not engaged or dealt with any broker or agent with respect to the Premises except the Brokers identified herein.
- b. Landlord shall pay all amounts due to the Brokers identified herein pursuant to a separate agreement.

23. Indemnification

- a. Landlord shall defend and indemnify Tenant from and all claims, damages, losses, fines and liabilities and expenses incurred by Tenant as a result of Hazardous Materials existing as of the Effective Date.

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- b. Tenant shall indemnify Landlord from all third-party claims, damages, losses, fines and liabilities arising out of Tenant's operations, except to the extent caused by Landlord's negligence or other unlawful conduct.
- c. Landlord and Tenant shall each defend and indemnify each other from and against all claims, losses and liabilities incurred by the indemnified party in connection with any claim or demand by any person or entity for any broker's, finder's or other fee or compensation in connection with the indemnifying party's entry into this Lease.
24. **Notices** All notices hereunder shall be in writing and delivered to the addresses set forth herein unless another address is designated in writing. Notices shall be deemed delivered (i) three (3) days after sending by registered or certified mail, (ii) the date delivered through a nationally recognized overnight delivery service, (iii) the date emailed.
25. **Amendment** This Lease may be modified only by a written amendment executed by Landlord and Tenant.
26. **Consents** Whenever a party is asked to provide consent under this Lease, such party shall not unreasonably withhold, condition, or delay giving its consent.
27. **Estoppel Certificates** Landlord and Tenant shall each execute and deliver to the other, within ten (10) days after request, an estoppel certificate addressing such matters as may be reasonably requested by an existing or prospective mortgagee, a prospective transferee, or a prospective transferee of Tenant's leasehold interest.
28. **Holding Over** Any holding over after expiration of the Term shall be as a tenancy from month-to-month subject to all provisions of this Lease.
29. **Interpretation** This Lease shall be construed as though it was prepared by both parties. This Lease contains the entire agreement of Landlord and Tenant, and all prior negotiations, documents, and discussions are superseded by this Lease. The invalidity of any provision of this Lease shall not affect the validity of any other provision of this Lease. Section headings in this Lease are for convenience only and shall not be used in interpreting its provisions. This Lease shall be interpreted in accordance with the laws of the state in which the Premises are located.



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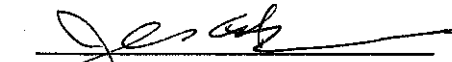
30. **Time and Excusable Delays** Reference to days in this Lease means consecutive calendar days including weekends and holidays. The time for performance of any obligation or the satisfaction of any contingency under this Lease shall be extended for the period during which a party is prevented from performing by the act or omission of the other party, acts of God, government orders, pandemic, or other force or event beyond the reasonable control of such. Provided, however, there is any extension for payment of rent shall be limited to ten (10) days from the act of prevention, acts of God, government orders, pandemic or other force or event beyond the reasonable control of such occurs.
31. **Waiver** No right or remedy under this Lease will be waived unless the waiver is in writing and signed by the party claimed to have made the waiver. One waiver will not be interpreted as a continuing waiver.
32. **Digital Execution and Counterparts** This Lease may be executed digitally and in several counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

END OF LEASE. SIGNATURE PAGES TO FOLLOW.

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Landlord: SBV - Fox River, LLC, a ^{Delaware} ~~Wisconsin~~ Limited Liability Company

By: 

Print: Johanne Etkin

Title: Manager

Date: 2/24/21

Tenant: Primetime Events, LLC, a Wisconsin limited liability company,

By: 
Nick Marking, Its Manager

Title: Managing Member

Date: 2/11/2021

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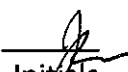
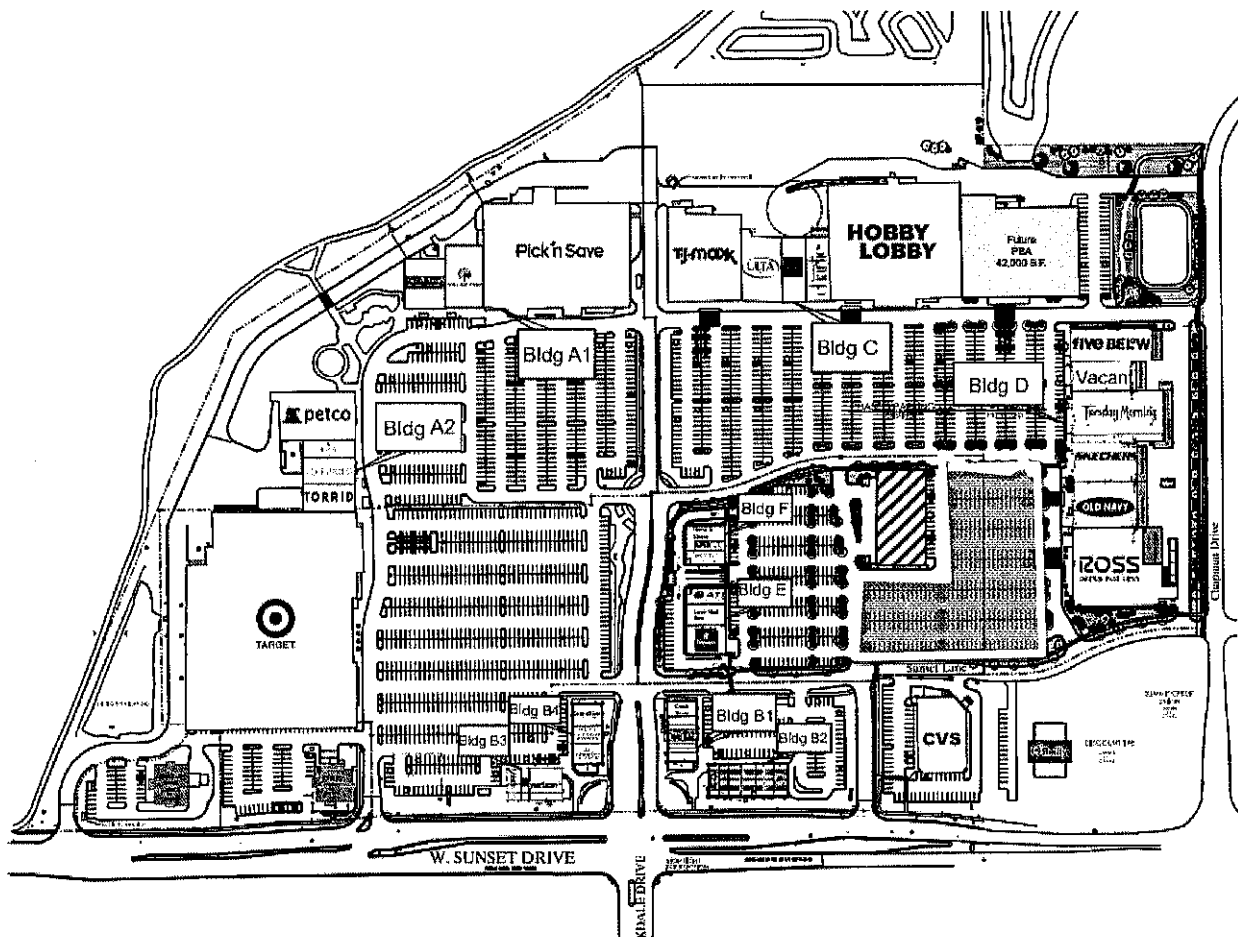
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EXHIBIT A

Premises



 Premises

 Non-exclusive parking area

EXHIBIT C

Landlord delivery conditions

- Premises to be compacted and level to allow for Tenant's flooring (crushed gravel)
- Electric will be within 5' feet of premises
- Existing landscaping and shrubbery to be trimmed and modified to be professional in appearance prior to Tenant opening for business
- Landlord to provide (install) 200 AMP electric service to the Premises for Tenant's permanent power source

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