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File No. 14251

**EXECUTION VERSION**  
Recorded: 9/19/2024 at 10:58:59.0 AM  
County Recording Fee: \$37.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$40.00  
Revenue Tax: \$0.00  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2024 PG: 2332

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### MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of the 10<sup>th</sup> day of September, 2024, between AGNL Blizzard, L.L.C., a Delaware limited liability company ("Landlord"), having an address c/o TPG Angelo Gordon, 245 Park Avenue, 24<sup>th</sup> Floor, New York, New York 10167, and Douglas Dynamics, L.L.C., a Delaware limited liability company ("Tenant"), with an address at 11270 W. Park Place, Suite 300, Milwaukee, Wisconsin 53224.

1. Lease. Landlord has demised and let to Tenant pursuant to the terms and conditions of that certain Lease Agreement, dated as of the date hereof (as amended, the "Lease"), the terms and conditions of which are incorporated herein as though set forth in full, certain real property located at 1085 South 3rd Street, Manchester, Iowa 52057, described in Exhibit "A" attached hereto (the "Leased Premises").

2. Original Term. Under the terms of the Lease, Tenant may have and hold the Leased Premises, together with the tenements, hereditaments, appurtenances and easements thereunto belonging, at the rental and upon the terms and conditions therein stated, for a current term (the "Term") commencing as of the date hereof and expiring on October 31, 2039 (the "Expiration Date").

3. Renewal Terms. Under the terms of the Lease, provided that if (x) on or prior to the Expiration Date, or as applicable, the tenth (10<sup>th</sup>) anniversary of the Expiration Date (the Expiration Date and each such anniversary being referred to herein as a "Renewal Date") the Lease shall not have been terminated pursuant to any provision thereof and (y) Tenant has not notified Landlord in writing at least eighteen (18) months prior to the next Renewal Date that Tenant has elected to terminate the Lease as of the next Renewal Date, then on the applicable Renewal Date the Term shall be deemed to have been extended for an additional period of ten (10) years (such extension, a "Renewal Term"). Each Renewal Term shall be subject to all the terms and conditions of the Lease as if the Term originally included the Renewal Term (except that, for the avoidance of doubt, Tenant shall not have the right to more than a total of two (2) Renewal Terms).

4. No Responsibility for Liens. NOTICE IS HEREBY GIVEN THAT LANDLORD SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO TENANT OR AT TENANT'S REQUEST, OR TO ANYONE HOLDING ANY OF THE LEASED PREMISES THROUGH OR UNDER TENANT,

AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF LANDLORD IN AND TO ANY OF THE LEASED PREMISES.

5. Purpose and Intention. This Memorandum of Lease is executed for the purpose of recordation in the land records where the Leased Premises is located in order to give notice of all of the terms, provisions and conditions of the Lease and is not intended, and shall not be construed, to define, limit or modify the Lease. The leasehold estate created and conveyed hereby with respect to the Leased Premises is intended to be one and the same estate as was created with respect to the Leased Premises by the Lease and is further intended to be governed in all respects solely by the Lease and all of the provisions thereof.

6. Counterparts. This Memorandum of Lease may be executed in a number of counterparts and by different parties hereto in separate counterparts each of which, when so executed, shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

7. Termination of Memorandum. Following the occurrence and during the continuation of an Event of Default under the Lease, Landlord, in its sole discretion and unilaterally (without the consent or written agreement of Tenant) may file such agreements or instruments as are necessary to terminate this Memorandum of Lease.

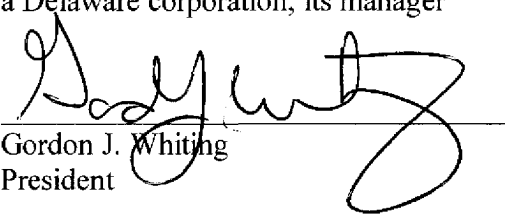
*[No further text on this page. Signature page follows.]*

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the day and year first above written.

**LANDLORD:**

**AGNL BLIZZARD, L.L.C.,**  
a Delaware limited liability company

By: AGNL Manager V, Inc.,  
a Delaware corporation, its manager

By:   
Name: Gordon J. Whiting  
Title: President

*[SIGNATURES CONTINUE ON FOLLOWING PAGE]*

**TENANT:**

**DOUGLAS DYNAMICS, L.L.C.,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Jon J. Sisulak

Title: Treasurer

*[END OF SIGNATURES]*

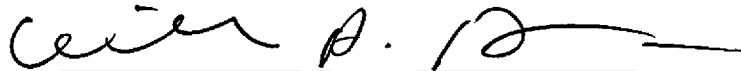
STATE OF NEW YORK

COUNTY OF NEW YORK

On August 28, 2024 before me, William A. Hendon a Notary Public in and for said state, personally appeared Gordon J. Whiting, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

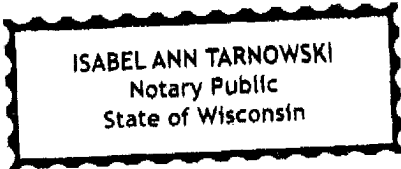
William A. Hendon  
Notary Public, State of New York  
Reg. No. 01HE6417910  
Qualified in New York County  
Commission Expires May 24, 2025

  
Notary Public in and for said State

STATE OF WISCONSIN

COUNTY OF MILWAUKEE

Personally came before me on September 4, 2024, the above named Jon J. Sisulak to me known to be the Treasurer of Douglas Dynamics, L.L.C., and the person who executed the foregoing instrument on behalf of Douglas Dynamics, L.L.C., by his authority and acknowledged the same.



[SEAL]

Isabel Ann Tarnowski  
\* Isabel Ann Tarnowski  
Notary Public, State of Wisconsin  
My Commission: 231120; Exp. 5/2/27

EXHIBIT A

DESCRIPTION OF REAL ESTATE

Parcel 1:

Parcel P in the Southwest Quarter of the Southeast Quarter of Section 32, Township 89 North, Range 5 West of the 5<sup>th</sup> Principal Meridian, City of Manchester, Delaware County, Iowa, according to plat filed in Book 2004, Page 4504, being a part of Lots 12 and 13 of the Subdivision of the East Three-Fourths of the South One-Half of said Section 32.

Parcel 2:

Lot 2 of Lot 13 of the Subdivision of the East Three-Fourths of the South One-Half of Section 32, Township 89 North, Range 5 West of the Fifth Principal Meridian, Delaware County, Iowa, according to the plat filed in Book 2 Plats, Page 96 1/2 in the Office of the Recorder, Delaware County, Iowa; EXCEPT that portion deeded to the City of Manchester by Quit Claim Deed filed in Book 125 of LD, Page 322 in the Office of the Recorder, Delaware County, Iowa; and further excepting that portion deeded to the State of Iowa filed in Book 91 of LD, Page 403 in the Office of the Recorder, Delaware County, Iowa.

Property Identification No. 631-32-30-043-00

Address: 1085 South 3rd Street, Manchester, Iowa 52057