

AGREEMENT TO PURCHASE REAL ESTATE

The City of La Crosse, Wisconsin, a municipal corporation, of La Crosse, Wisconsin, with offices at 400 La Crosse Street, La Crosse, Wisconsin 54601, herein known as "Seller", hereby covenants and agrees to convey to James DeBoer, Sr., Donna J. DeBoer, and Jimmy's Inc. with principle offices located at 2206 Krause Rd, Onalaska WI 54650 , herein known as "Purchaser", upon the price, terms, and conditions hereinafter set forth, the following-described real estate, located in the City and County of La Crosse, State of Wisconsin, to-wit:

All of Lot 26 of the International Business Park

PRICE AND TERMS

The Purchaser shall pay the Seller the sum of One Hundred Twenty-Six Thousand Four Hundred Forty-One Dollars and 13/100 (\$126,441.13).

CONVEYANCE

Conveyance is to be made by warranty deed along with a provision in the conveyance that the Purchaser must commence construction of a structure or building that will be of the size sufficient to meet the requirements of the Declaration of Protective Covenants dated January 13, 2000 within six (6) months from the date of the transfer and shall complete said construction within eighteen (18) months from the date of said transfer. The use of said structures or buildings shall be in accordance with said Declaration of Protective Covenants dated January 13, 2000. Should these conditions not be met, then the property, at the option of the Seller, may revert to the Seller upon payment of the purchase price herein without interest. Should these conditions be met,

Seller shall provide to the Purchaser, upon request, a certificate in recordable form indicating compliance with such conditions and all reversionary rights contained in this paragraph shall cease. When a Certificate of Occupancy is issued by the City Inspection Department, then Purchaser may request said release. The development of the above-referenced real estate shall be in accordance with site and building plans approved by the City of La Crosse Planning Commission.

In the event changes are made to the aforesaid Declaration of Protective Covenants prior to the date of closing, purchaser will have the option to terminate this contract and receive return of all earnest money without interest.

EVIDENCE OF TITLE

The Seller will provide for examination at closing, an owner's policy of title insurance, in the amount of the full purchase price, naming the Purchaser as the proposed insured, as its interest may appear, written by a responsible title insurance company licensed by the State of Wisconsin. Said commitment for an owner's policy of title insurance shall show title in the Seller, subject to standard title insurance exceptions such as liens or deferred charges not shown on the tax roll for installation in connection of water and sewer laterals, mains and service pipes; covenants, conditions and restrictions in Declaration of Protective Covenants for La Crosse International Business Park previously referred to; easements for utility purposes; general and special taxes for the year 2011 and subsequent years, together with special taxes or assessments, if any, payable thereunder and any other instruments or easements of record approved by Purchaser. Seller shall pay the premium charged for this title insurance.

CLOSING AND POSSESSION

The closing shall be on or before [REDACTED], at the office of the City Attorney or other location designated by the City Attorney. Possession of the premises shall be delivered to Purchaser upon closing.

FACILITATION OF MORTGAGE FINANCING

In the event that Purchaser wishes to obtain mortgage financing for the purchase of this property and construction of the required structure or structures thereon, Seller shall agree to permit any such mortgagee to cure any default that would otherwise permit reversion of this property to Seller and agrees further to agree to any other modification of its reversion rights that is reasonably necessary to accommodate the interests of any mortgagee, provided the legitimate interests of the Seller are not significantly adversely affected.

ENVIRONMENTAL WARRANTIES AND INSPECTION

The Seller warrants and represents that on the date hereof and as the date of closing the property is to Seller's knowledge in compliance with all federal, state, local laws, rules, regulations, ordinances, codes, and orders governing establishing, limiting or otherwise affecting the discharge or disposal of air pollutants, water pollutants, processed waste water or solid and hazardous wastes. There are no pending or threatened actions or proceedings by the local municipality sewage districts, the Wisconsin Department of Natural Resources, the U.S. Environmental Protection Agency, or any other governmental entity and to Seller's knowledge there is no basis for any such action or proceeding. Seller has never disposed of any solid or hazardous

wastes on the property. Seller has no notice or knowledge of any solid or hazardous wastes ever having been disposed of on the property. The warranties and representations made in this section shall be true and correct as of the time of closing and shall survive the closing of this transaction. Prior to closing, Purchaser shall be permitted access to the property for the purpose of investigation and testing, at Purchaser's expense, to determine whether hazardous or toxic substances or conditions are located in, on, or under the property. If said investigation or testing indicates the presence of hazardous or toxic substances or conditions, requiring disposal or remedial action pursuant to federal, state or local law, as evidenced by a written report prepared by a recognized environmental expert, then Purchaser shall have the right to terminate this Agreement upon written notice to Seller. Upon such written notice being given by Purchaser at closing, this Agreement shall be null and void and all earnest money returned to Purchaser.

PROCEDURE AND EVENT OF BREACH SUBSEQUENT TO CONVEYANCE

In the event of a breach by Purchaser in one of the conditions specified in the deed as permitting reversion of the property to Seller, Seller may provide written notification of the breach to Purchaser no later than thirty (30) days after the breach. If such notice is provided, then Purchaser or Purchaser's mortgagee shall have thirty (30) days from the receipt of the notice within which to cure the breach.

RECORDS AND INSPECTIONS

Purchaser shall keep accurate, full and complete records of all persons hired and retained within one (1) year of date of completion of construction (Date certificate of occupancy is issued) in accordance with the "Job Guarantee" provision. The City or its

representatives shall be authorized to review said records upon reasonable notice, as well as inspect the progress of any construction in connection with the land. Said records shall be kept and maintained by Purchaser and available to the City for a period of not less than three (3) years after completion of construction.

Dated this ____ day of _____, 2016.

Seller:

WITNESS:

THE CITY OF LA CROSSE, WI

Timothy Kabat, Mayor

Teri Lehrke, Deputy City Clerk

STATE OF WISCONSIN)
)ss
COUNTY OF LA CROSSE)

Personally came before me this _____ day of _____, 2016, the above-named City of La Crosse by its Mayor, Timothy Kabat and its City Clerk, Teri Lehrke, known to me to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public,
La Crosse County, Wisconsin
My Commission: _____

