



City of La Crosse, Wisconsin

City Hall
400 La Crosse Street
La Crosse, WI 54601

Meeting Agenda - Final

Common Council

Tuesday, June 4, 2024

4:35 PM

Council Chambers
City Hall, First Floor

Special Meeting

This meeting is open for in-person attendance and will also be available through video conferencing. The meeting can be viewed only (no participation) by visiting the Legislative Information Center Meetings calendar (<https://cityoflacrosse.legistar.com/Calendar.aspx>) - find the scheduled meeting and click on the "In Progress" video link to the far right in the meeting list.

Mayor Mitch Reynolds, Presiding

Roll Call

Tamra Dickinson, Erin Goggin, Barb Janssen, Larry Sleznikow, Christine Kahlow, Mac Kiel, Mackenzie Mindel, Chris Woodard, Rebecca Schwarz, Jennifer Trost, Douglas Happel, Mark Neumann

Agenda Item:

[24-0770](#)

Resolution approving subordination request from Dale Berg d/b/a Jeaneri, Ltd. (Note: The Committee and/or Council may convene in closed session pursuant to Wis. Stat. 19.85(1)(g) to confer with legal counsel. Following such closed session, the Committees and/or Council may reconvene in open session.)

Sponsors: Reynolds

Adjournment

Notice is further given that members of other governmental bodies may be present at the above scheduled meeting to gather information about a subject over which they have decision-making responsibility.

NOTICE TO PERSONS WITH A DISABILITY

Requests from persons with a disability who need assistance to participate in this meeting should call the City Clerk's office at (608) 789-7510 or send an email to ADAcityclerk@cityoflacrosse.org, with as much advance notice as possible.



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Text File

File Number: 24-0770

Agenda Date: 6/4/2024

Version: 1

Status: New Business

In Control: Finance & Personnel Committee

File Type: Resolution

Agenda Number:

Resolution approving subordination request from Dale Berg d/b/a/ Jeaneri, Ltd.

RESOLUTION

WHEREAS, Jaeneri, Ltd. received three Upper Floor Renovation Loans for the properties at 119 – 127 4th St S for the renovation of partially vacant property for residential and commercial space in October 2017; and

WHEREAS the properties have since been combined into one parcel; and

WHEREAS, Citizens State Bank has been working on financing with the applicant and the applicant and bank are requesting a subordination agreement.

NOW THEREFORE BE IT RESOLVED, the Common Council of the City of La Crosse approves the request and authorizes the Mayor to sign the subordination documents.

BE IT FURTHER RESOLVED, that City staff is hereby authorized to take any and all steps to effectuate this resolution.



DOCUMENT NO.

REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to ("Mortgagor", whether one or more), to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Mortgagee ("Mortgagee") hereby subordinates to ("Lender") in the manner and to the extent described in this Agreement all interests, rights and title in the property described in paragraph 1 together with all privileges, hereditaments, easements, and appurtenances, all rents, leases, issues, and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures, if any (the "Property") under a mortgage from Mortgagor to Mortgagee dated, and recorded in the office of the Register of Deeds of County, Wisconsin, on, as Document No., in (Mortgagee's Mortgage). (VOLUME, PAGE, ETC.)

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2. Superior Obligations. Mortgagee's right, title and interest in the Property as against any person other than Lender or Lender's assignees is expressly reserved and not affected by this Agreement. As between Mortgagee and Lender, the priorities granted Lender by this Agreement are limited to and shall not exceed the obligations checked below ("Obligations"), provided the same are in fact secured by a properly recorded mortgage on the Property from Mortgagor to Lender ("Lender's Mortgage"):

(a) The following note(s):

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and any renewals, extensions or modifications thereof, but not increases in principal amount.

(b) The sum of, plus interest.

(c) All Present and future credit extended by Lender to Mortgagor, to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor.

3. Priority. Mortgagee agrees that the lien of Lender's Mortgage shall be prior to the lien of Mortgagee's Mortgage described above to the extent and with the effect described in paragraph 4 on the reverse side.

Mortgagee agrees to the Additional Provisions on the reverse side.

Signed and Sealed (Date)

(SEAL) (SEAL)

(Type of Organization)

By: (SEAL) (SEAL)

(Title)

By: (SEAL) (SEAL)

(Title)

AUTHENTICATION

OR ACKNOWLEDGEMENT

Signatures of authenticated this day of

STATE OF WISCONSIN County of } ss.

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as (Type of authority, e.g., officer, trustee, etc., if any)

of (Name of party on whose behalf instrument was executed, if any)

Title: Member State Bar of Wisconsin or authorized under Sec. 706.06, Wis. Stats.

Notary Public, Wisconsin My Commission (Expires) (Is)

This instrument was drafted by

*Type or print name signed above.

ADDITIONAL PROVISIONS

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7. **Successors and Assigns.** This Agreement benefits Lender, its successors and assigns, and binds Mortgagee and its heirs, personal representatives, successors and assigns, and is not intended to benefit any other person or entity.



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Notary Public, Wisconsin My Commission (Expires) (Is)

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_____, (SEAL)

_____, (SEAL)

(Type of Organization)

By: _____ (SEAL)

(Title)

* _____

By: _____ (SEAL)

(Title)

* _____

AUTHENTICATION

OR ACKNOWLEDGEMENT

Signatures of _____ authenticated this _____ day of _____

STATE OF WISCONSIN } ss. County of _____

This instrument was acknowledged before me on _____, by _____ (Name(s) of person(s))

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* Notary Public, Wisconsin My Commission (Expires) (Is) _____

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LEGAL DESCRIPTION

The Land referred to in this subordination is situated in the County of La Crosse, State of Wisconsin and is described as follows:

Lot 1 of La Crosse County Certified Survey Map filed on March 29, 2018, in Volume 17 of Certified Survey Maps, page 100, as Document No. 1708034, being located on part of Lots 4 and 5 in Block 34 of Town of La Crosse and on part of Lot 1 in Block 13 of C. & F.J. Dunn, H.L. Dousman and Peter Cameron's Addition to the Town of La Crosse, now In the City of La Crosse, La Crosse County, Wisconsin.



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(SEAL) (SEAL)

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DOCUMENT NO.

REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

In consideration of Lender's granting any extension of credit or other financial accommodation to ("Mortgagor", whether one or more), to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Mortgagee ("Mortgagee") hereby subordinates to ("Lender") in the manner and to the extent described in this Agreement all interests, rights and title in the property described in paragraph 1 together with all privileges, hereditaments, easements, and appurtenances, all rents, leases, issues, and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures, if any (the "Property") under a mortgage from Mortgagor to Mortgagee dated, and recorded in the office of the Register of Deeds of County, Wisconsin, on, as Document No., in (Mortgagee's Mortgage). (VOLUME, PAGE, ETC.)

Recording Area

Name and Return Address

1. Description of Property. The legal description of the Property is as follows:

Parcel Identifier No.

if checked here, the description continues or appears on reverse side or attached sheet.

2. Superior Obligations. Mortgagee's right, title and interest in the Property as against any person other than Lender or Lender's assignees is expressly reserved and not affected by this Agreement. As between Mortgagee and Lender, the priorities granted Lender by this Agreement are limited to and shall not exceed the obligations checked below ("Obligations"), provided the same are in fact secured by a properly recorded mortgage on the Property from Mortgagor to Lender ("Lender's Mortgage"):

(a) The following note(s):

Note #1 dated, in the sum of \$, plus interest, from (Name of Maker) to Lender; Note #2 dated, in the sum of \$, plus interest, from (Name of Maker) to Lender;

and any renewals, extensions or modifications thereof, but not increases in principal amount.

(b) The sum of, plus interest.

(c) All Present and future credit extended by Lender to Mortgagor, to Mortgagor and another, or to another guaranteed or indorsed by Mortgagor.

3. Priority. Mortgagee agrees that the lien of Lender's Mortgage shall be prior to the lien of Mortgagee's Mortgage described above to the extent and with the effect described in paragraph 4 on the reverse side.

Mortgagee agrees to the Additional Provisions on the reverse side.

Signed and Sealed (Date)

(SEAL)

(SEAL)

(Type of Organization)

By: (SEAL)

(Title)

*

By: (SEAL)

(Title)

*

AUTHENTICATION

OR ACKNOWLEDGEMENT

Signatures of authenticated this day of

STATE OF WISCONSIN County of } ss.

This instrument was acknowledged before me on by (Name(s) of person(s))

as (Type of authority, e.g., officer, trustee, etc., if any)

of (Name of party on whose behalf instrument was executed, if any)

Notary Public, Wisconsin My Commission (Expires) (Is)

Title: Member State Bar of Wisconsin or authorized under Sec. 706.06, Wis. Stats.

This instrument was drafted by

*Type or print name signed above.

ADDITIONAL PROVISIONS

4. **Division of Proceeds.** To the extent Mortgagee is entitled to them by virtue of Mortgagee's Mortgage, all claims, awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits of the Property, all compensation received for the taking of the Property, or any part, by condemnation proceedings, all compensation received as damages for injury to the Property, or any part, all proceeds from insurance on improvements to the Property, and all net proceeds arising from a foreclosure against the Property or a deed given in lieu of foreclosure ("Payments"), shall, as between Mortgagee and Lender, be paid, distributed or otherwise dealt with in the manner and to the extent required by the terms and conditions of Lender's Mortgage, notwithstanding terms and conditions to the contrary contained in Mortgagee's Mortgage, until the Obligations are paid in full or Lender's Mortgage is satisfied. If any Payments are received by Mortgagee before the Obligations are paid in full or Lender's Mortgage is satisfied, Mortgagee shall deliver the Payments to Lender for application to the Obligations, indorsed or assigned, if necessary, to effect transfer to Lender. Payments made or received after satisfaction of Lender's Mortgage or payment in full of the Obligations shall be paid, distributed or otherwise dealt with as though this Agreement did not exist.

5. **Protective Advances.** If Mortgagor fails to perform any of Mortgagor's duties set forth in Mortgagee's Mortgage or in Lender's Mortgage, and if Mortgagee or Lender performs such duties or causes them to be performed, including paying any amount so required ("Protective Advances"), the Protective Advances shall be added to the Obligations if paid by Lender or, if paid by Mortgagee with the consent of Lender and secured by Mortgagee's Mortgage, given the priority accorded such advances under the Mortgagee's Mortgage as though this Agreement did not exist.

6. **Modification of Lender's Mortgage.** The Mortgagee agrees that, subject to the provisions of paragraph 2, the Lender shall have the right to modify, amend and change any and all of the terms of the Lender's Mortgage and the indebtedness secured by Lender's Mortgage without any obligation to notify, or to obtain the consent of, Mortgagee and without in any way affecting any of the rights, priorities or interests of Lender set forth in this Agreement.

7. **Successors and Assigns.** This Agreement benefits Lender, its successors and assigns, and binds Mortgagee and its heirs, personal representatives, successors and assigns, and is not intended to benefit any other person or entity.



1706745

LACROSSE COUNTY
REGISTER OF DEEDS
CHERYL A. MCBRIDE

RECORDED ON
02/26/2018 03:28PM
REC FEE: 30.00
EXEMPT #:
PAGES: 6

PURCHASE--MONEY MORTGAGE

THIS INDENTURE OF MORTGAGE, made this 16th day of January, 2018, between Jeaneri, Ltd., with its address at 121 4th St S, La Crosse, Wisconsin 54601 (hereafter called "MORTGAGOR"), and the City of La Crosse, Wisconsin, a municipal corporation of the State of Wisconsin, having its principal office at City Hall, 400 La Crosse Street, La Crosse, Wisconsin 54601 (hereinafter called MORTGAGEE");

#193

Return to
City Planning Department
400 La Crosse St.
La Crosse, WI 54601

WITNESSETH THAT, the said Mortgagor, in consideration of the sum of Two Hundred Thousand Dollars (\$200,000) principal to Mortgagor in hand paid by said Mortgagee, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, and convey a security interest unto said Mortgagee, its successors and assigns, forever, all that certain tract or parcel of land lying and being in the City of La Crosse, County of La Crosse, and the State of Wisconsin as more fully described as:

Parcel No.: 17-20023-30, 17-20033-10, 17-20023-40,
17-20033-20

SEE ATTACHED FOR LEGAL DESCRIPTION

Property Addresses: 119, 121, 123, 125, 127 4th Street South, La Crosse
Tax Parcel No.: 17-20023-30, 17-20033-10, 17-20033-20, 17-20023-40

TO HAVE AND TO HOLD THE SAME, together with all the rents, profits, fixtures, and appurtenances thereto belonging to Mortgagor, unto Mortgagee, its successors and assigns. Mortgagor for itself, successors, and assigns, does covenant with said Mortgagee, its successors, and assigns, as follows:

That Mortgagor is lawfully seized of said premises and has good right to sell and convey the same; the same is free from all encumbrances, except a certain first mortgage lien in the principal amount not to exceed \$1,500,000 in favor of Merchants Bank and a certain second mortgage lien in the principal amount not to exceed \$200,000 in favor of the City of La Crosse, which loan from the Upper Floor Renovation program shall be used for improvements to above property.

Mortgagor will warrant and defend the title to same against all lawful claims not hereinbefore expressly excepted.

PROVIDED, NEVERTHELESS, if the said Mortgagor, its permitted successors, and assigns shall pay to the Mortgagee all sums of principal and interest due and payable pursuant to a certain Promissory Note #2 more fully described as follows:

Promissory Note #2 of even date herewith in the principal amount of Two Hundred Thousand Dollars (\$200,000) with interest thereon at two percent (2%) per annum, amortized over 15 years, with interest only payments for year 1, and as scheduled therein, due and payable in full, as provided for in the Promissory Note #2, and not later than ten (10) years from the date payments

commence. Mortgagor shall also pay all sums advanced by Mortgagee in protecting the lien of this Mortgage, in payment of taxes on said premises, insurance premiums covering the buildings thereon, principal or interest on any prior liens, expenses, and reasonable attorneys' fees as herein provided for and keep and perform all covenants and agreements herein contained, then this second mortgage shall be null and void and it shall be released by Mortgagee.

AND, THE MORTGAGOR, for itself, its successors, and assigns does hereby covenant and agree with the Mortgagee, its successors, and assigns as follows:

1. To pay the principal sum of money and interest pursuant to the Notes above specified.
2. To pay, before they become delinquent, all taxes and assessments and other charges now due or that may hereafter be levied or assessed against the property described above.
3. Insurance. Mortgagor shall keep the improvements on the property insured against loss or damage occasioned by fire, extended coverage perils, and such other hazards as Mortgagee may require, through insurers approved by the Mortgagee, in an amount not less than the unpaid balance of the Note due Mortgagee, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of the Mortgagee and, unless Mortgagee otherwise agrees in writing, the original of all policies covering the property shall be deposited with the Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. All proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the property.
5. Condition and Repair. To keep the property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures.
6. Liens. To keep the property free from liens and encumbrances superior to the lien of this mortgage except for the lien of Merchants Bank.
7. Prior Mortgages. To perform all of the Mortgagor's obligations and duties under any mortgage or security agreement with a lien which has priority over this Mortgage and any failure to do so shall constitute a default under this Mortgage.
8. Waste. Not to commit waste or permit waste to be committed upon the property.
9. Conveyance. Not to sell, assign, mortgage, convey, or otherwise transfer any legal or equitable interest in all or part of the property, by deed, land contract, option, or in any other way, or to permit the same to occur without the written consent of the Mortgagee unless the indebtedness secured by this Mortgage is first paid in full. Upon any such sale, conveyance, or transfer, the entire indebtedness shall become due and payable.
10. Alteration or Removal. Not to remove, demolish or materially alter any part of the property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.
11. Condemnation. To pay to Mortgagee all compensation received for taking of the property, or any

part, by condemnation proceedings (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the property, or any part. The compensation shall be applied in such manner as Mortgagee determines to rebuilding of the property or to installments of the Note in the inverse order of their maturities (without penalty for prepayment).

12. Ordinances; Inspections. To comply with all laws, ordinances, and regulations affecting the property. Mortgagee and its authorized representatives may enter the property at reasonable times to inspect it and, at Mortgagee's option, repair or restore it.
13. Authority of Mortgagee to Perform for Mortgagor. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Mortgagee may perform the duties or cause them to be performed, including paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at a rate not in excess of the maximum rate permitted by law from the date of expenditure by Mortgagee to the date of payment by Mortgagor.
14. Default; Acceleration; Remedies. If, a) there is a failure to make a payment under the Note when due and such default continues for a period of ten (10) days, b) Mortgagor fails timely to observe or perform any of the Mortgagor's covenants contained in this Mortgage, Promissory Note #1, or Loan and Development Agreement; c) any representation or warranty made in this Mortgage or otherwise to induce Mortgagee to extend credit to Mortgagor is false in any material respect when made, or d) Mortgagor for the Note dies, ceases to exist or becomes insolvent or the subject of bankruptcy or other insolvency proceedings, the Note will, at the option of the Mortgagee be payable immediately, and Mortgagee may collect the same in a suit at law or by foreclosure of this Mortgage by action or advertisement or by the exercise of any other remedy available at law or equity.
15. Waiver. Mortgagee may waive any default without waving any subsequent or prior default by Mortgagor.
16. Power of Sale. In the event of foreclosure, Mortgagee may sell the property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.
17. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Mortgagee under it, without regard to the adequacy or inadequacy of the property as security for the Note, the court may appoint a receiver of the property without bond, and may empower the receiver to take possession of the property and collect the rents and profits of the property, and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents and profits, when so collected, to be held and applied as the court may direct.
18. Expenses. To the extent not prohibited by law, Mortgagor shall pay all reasonable costs and expenses, including without limitation, attorneys' fees and expenses of obtaining title evidence, incurred by Mortgagee in foreclosing this Mortgage.
19. Severability. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

IN TESTIMONY WHEREOF, the said Mortgagor has caused these presents to be executed in its name the day and year first above written.

WITNESS:

Andrea Schnick
Andrea Schnick

Dale D Berg
Dale D Berg
Jeaneri, Ltd.

STATE OF WISCONSIN)

) ss.

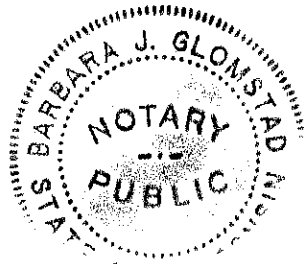
COUNTY OF La Crosse)

Personally came before me, this 21 day of ^{February} ~~January~~ 2018, the above named representative of Jeaneri, Ltd., to me known to be the persons who executed the foregoing as their own free act and deed.

Barbara J. Glomstad
Notary Public, La Crosse County, Wisconsin Barbara J. Glomstad

My commission expires 8-15-20

Drafted by the City of La Crosse Planning Department



LEGAL DESCRIPTION

Property Address: 119-121 4th Street South, La Crosse
Tax Parcel No.: 17-20023-030 and 17-20033-010

That part of Lot Four (4) in Block Thirty-four (34) of Original Plat of the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin, described as follows: Beginning at the Northwestern corner of said Lot 4; thence Southwesterly along the Northwestern line thereof 40.0 feet; thence Southeasterly, parallel with the Northeasterly line of said Lot 4 to the Township line between Townships 15 and 16, Range 7 West; thence Easterly along said Township line to its intersection with the Southeasterly line of said Lot 4, being the Westerly line of the alley; thence Northeasterly along said Southeasterly line to the Northeasterly corner of said Lot 4; thence Northwesterly along the Northeasterly line thereof to the point of beginning.

That part of the Northerly side of the Easterly end of Lot 1 in Block 13 of C. & F.J. Dunn, H. L. Dousman & Peter Cameron's Addition to the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin, as is sufficient to widen the Southeasterly end of Lot 4 in Block 34, of the Original Plat of the Town of La Crosse to the full width of 26.0 feet, so that said parcel of land shall in no part thereof be of less width Northerly and Southerly than 26.0 feet. Said parcel also being described as: All that part of Lot 1 in Block 13 of C. & F. J. Dunn, H. L. Dousman & Peter Cameron's Addition to the Town of La Crosse, in the City of La Crosse, lying Northeasterly of a line 26.0 feet Southwesterly of and parallel with the Northeasterly line of Lot 4 in Block 34 of the Original Plat of the Town of La Crosse.

Property Address: 123-127 4th Street South, La Crosse
Tax Parcel No.: 17-20033-020 and 17-20023-040

The South 20 feet of Lot 4 and all of Lot 5 in Block 34 of the Original Plat of the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin.

All that part of Lot One (1) in Block Thirteen (13) of C. and F. J. Dunn, H. L. Dousman and Peter Cameron's Addition to the Town, now City of La Crosse, La Crosse County, Wisconsin, lying North of the centerline of the North party wall of the Dittman Building numbered 129 South 4th Street in the City of La Crosse, which party wall is also the South wall of the Mader Building, No. 123-125 South 4th Street in La Crosse, which centerline of said party wall is described in Quit Claim Deed dated May 14, 1946, and recorded April 29, 1947, in 216 Deeds, page 350, Document No. 491229 as follows: Commencing at a point in the Westerly line of said Lot 1, 16.98 feet South of the Northwest corner of said Lot 1; thence East in a straight line to point in the East line of said Lot 1 which is 17.74 feet South of the Northeast corner of the said Lot 1: EXCEPTING therefrom all that part of the above described parcel lying Northeasterly of a line drawn 26 feet Southwesterly of and parallel with the Northeasterly line of Lot 4 in Block 34, Town of La Crosse.

Together with Partywall Agreements as set forth in Volume 57 of Deeds, page 320 and Volume 69 of Deeds, page 289.

Together with a perpetual easement for ingress, egress, and parking purposes together with all rights necessary of convenient for the full enjoyment or use of the easement over the following described premises: Part of Lot 4 in Block 34 of the Original Plat of the Village (now City) of La Crosse and part of Lot 1 in Block 13 of C. and F. J. Dunn, H. L. Dousman and Peter Cameron's Addition to the Town, now City of La Crosse, described as follows: Beginning at the Northeast corner of said Lot 4; thence North 63° 42' 10" West 20.22 feet, thence South 27° 16' 49" West 8.85 feet; thence North 63° 42' 10" West 8.47 feet; thence South 27° 16' 49" West 17.21 feet; thence

North 63° 55' 13" West 30.93 feet; thence South 26° 57' 23" West 14.75 feet; thence South 63° 49' 10" West 5.21 feet; thence South 1° 03' 13" West 1.84 feet; thence South 89° 38' 04" East 3.25 feet; thence South 1° 03' 13" West 4 feet; thence North 89° 38' 04" West 3.25 feet; thence South 1° 03' 13" West 9.94 feet; thence South 89° 38' 04" East 71.64 feet to a point on the East line of said Lot 1; thence North along the East line of said Lot 1, a distance of 17.48 feet to the Northeast corner thereof; thence North 26° 12' 42" East 12.33 feet to the point of beginning.



1706746

LACROSSE COUNTY
REGISTER OF DEEDS
CHERYL A. MCBRIDE

RECORDED ON
02/26/2018 03:28PM
REC FEE: 30.00
EXEMPT #:
PAGES: 6

PURCHASE--MONEY MORTGAGE

THIS INDENTURE OF MORTGAGE, made this 16th day of January, 2018, between Jeaneri, Ltd., with its address at 121 4th St S, La Crosse, Wisconsin 54601 (hereafter called "MORTGAGOR"), and the City of La Crosse, Wisconsin, a municipal corporation of the State of Wisconsin, having its principal office at City Hall, 400 La Crosse Street, La Crosse, Wisconsin 54601 (hereinafter called MORTGAGEE");

#193

Return to
City Planning Department 400 La Crosse St. La Crosse, WI 54601
Parcel No.: 17-20023-30, 17-20033-10, 17-20023-40, 17-20033-20

WITNESSETH THAT, the said Mortgagor, in consideration of the sum of Two Hundred Thousand Dollars (\$200,000) principal to Mortgagor in hand paid by said Mortgagee, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, and convey a security interest unto said Mortgagee, its successors and assigns, forever, all that certain tract or parcel of land lying and being in the City of La Crosse, County of La Crosse, and the State of Wisconsin as more fully described as:

SEE ATTACHED FOR LEGAL DESCRIPTION

Property Addresses: 119, 121, 123, 125, 127 4th Street South, La Crosse
Tax Parcel No.: 17-20023-30, 17-20033-10, 17-20033-20, 17-20023-40

TO HAVE AND TO HOLD THE SAME, together with all the rents, profits, fixtures, and appurtenances thereto belonging to Mortgagor, unto Mortgagee, its successors and assigns. Mortgagor for itself, successors, and assigns, does covenant with said Mortgagee, its successors, and assigns, as follows:

That Mortgagor is lawfully seized of said premises and has good right to sell and convey the same; the same is free from all encumbrances, except a certain first mortgage lien in the principal amount not to exceed \$1,500,000 in favor of Merchants Bank and a certain second mortgage lien in the principal amount not to exceed \$200,000 in favor of the City of La Crosse, which loan from the Upper Floor Renovation program shall be used for improvements to above property.

Mortgagor will warrant and defend the title to same against all lawful claims not hereinbefore expressly excepted.

PROVIDED, NEVERTHELESS, if the said Mortgagor, its permitted successors, and assigns shall pay to the Mortgagee all sums of principal and interest due and payable pursuant to a certain Promissory Note #3 more fully described as follows:

Promissory Note #3 of even date herewith in the principal amount of Two Hundred Thousand Dollars (\$200,000) with interest thereon at two percent (2%) per annum, amortized over 15 years, with interest only payments for year 1, and as scheduled therein, due and payable in full, as provided for in the Promissory Note #3, and not later than ten (10) years from the date payments

commence. Mortgagor shall also pay all sums advanced by Mortgagee in protecting the lien of this Mortgage, in payment of taxes on said premises, insurance premiums covering the buildings thereon, principal or interest on any prior liens, expenses, and reasonable attorneys' fees as herein provided for and keep and perform all covenants and agreements herein contained, then this second mortgage shall be null and void and it shall be released by Mortgagee.

AND, THE MORTGAGOR, for itself, its successors, and assigns does hereby covenant and agree with the Mortgagee, its successors, and assigns as follows:

1. To pay the principal sum of money and interest pursuant to the Notes above specified.
2. To pay, before they become delinquent, all taxes and assessments and other charges now due or that may hereafter be levied or assessed against the property described above.
3. Insurance. Mortgagor shall keep the improvements on the property insured against loss or damage occasioned by fire, extended coverage perils, and such other hazards as Mortgagee may require, through insurers approved by the Mortgagee, in an amount not less than the unpaid balance of the Note due Mortgagee, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of the Mortgagee and, unless Mortgagee otherwise agrees in writing, the original of all policies covering the property shall be deposited with the Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. All proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the property.
5. Condition and Repair. To keep the property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures.
6. Liens. To keep the property free from liens and encumbrances superior to the lien of this mortgage except for the lien of Merchants Bank.
7. Prior Mortgages. To perform all of the Mortgagor's obligations and duties under any mortgage or security agreement with a lien which has priority over this Mortgage and any failure to do so shall constitute a default under this Mortgage.
8. Waste. Not to commit waste or permit waste to be committed upon the property.
9. Conveyance. Not to sell, assign, mortgage, convey, or otherwise transfer any legal or equitable interest in all or part of the property, by deed, land contract, option, or in any other way, or to permit the same to occur without the written consent of the Mortgagee unless the indebtedness secured by this Mortgage is first paid in full. Upon any such sale, conveyance, or transfer, the entire indebtedness shall become due and payable.
10. Alteration or Removal. Not to remove, demolish or materially alter any part of the property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.
11. Condemnation. To pay to Mortgagee all compensation received for taking of the property, or any

part, by condemnation proceedings (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the property, or any part. The compensation shall be applied in such manner as Mortgagee determines to rebuilding of the property or to installments of the Note in the inverse order of their maturities (without penalty for prepayment).

12. Ordinances; Inspections. To comply with all laws, ordinances, and regulations affecting the property. Mortgagee and its authorized representatives may enter the property at reasonable times to inspect it and, at Mortgagee's option, repair or restore it.
13. Authority of Mortgagee to Perform for Mortgagor. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Mortgagee may perform the duties or cause them to be performed, including paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at a rate not in excess of the maximum rate permitted by law from the date of expenditure by Mortgagee to the date of payment by Mortgagor.
14. Default; Acceleration; Remedies. If, a) there is a failure to make a payment under the Note when due and such default continues for a period of ten (10) days, b) Mortgagor fails timely to observe or perform any of the Mortgagor's covenants contained in this Mortgage, Promissory Note #3, or Loan and Development Agreement; c) any representation or warranty made in this Mortgage or otherwise to induce Mortgagee to extend credit to Mortgagor is false in any material respect when made, or d) Mortgagor for the Note dies, ceases to exist or becomes insolvent or the subject of bankruptcy or other insolvency proceedings, the Note will, at the option of the Mortgagee be payable immediately, and Mortgagee may collect the same in a suit at law or by foreclosure of this Mortgage by action or advertisement or by the exercise of any other remedy available at law or equity.
15. Waiver. Mortgagee may waive any default without waving any subsequent or prior default by Mortgagor.
16. Power of Sale. In the event of foreclosure, Mortgagee may sell the property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.
17. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Mortgagee under it, without regard to the adequacy or inadequacy of the property as security for the Note, the court may appoint a receiver of the property without bond, and may empower the receiver to take possession of the property and collect the rents and profits of the property, and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents and profits, when so collected, to be held and applied as the court may direct.
18. Expenses. To the extent not prohibited by law, Mortgagor shall pay all reasonable costs and expenses, including without limitation, attorneys' fees and expenses of obtaining title evidence, incurred by Mortgagee in foreclosing this Mortgage.
19. Severability. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

IN TESTIMONY WHEREOF, the said Mortgagor has caused these presents to be executed in its name the day and year first above written.

WITNESS:

Andrea Schnick
Andrea Schnick

Dale Berg
Dale D Berg
Jeaneri, Ltd.

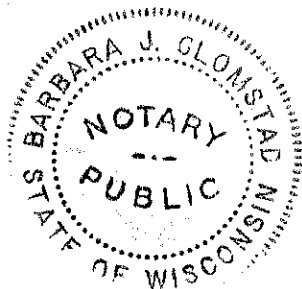
STATE OF WISCONSIN)
) ss.
COUNTY OF La Crosse)

Personally came before me, this 21st day of February 2018, the above named representative of Jeaneri, Ltd., to me known to be the persons who executed the foregoing as their own free act and deed.

Barbara J. Glomstad
Notary Public, La Crosse County, Wisconsin Barbara J. Glomstad

My commission expires 8-15-20

Drafted by the City of La Crosse Planning Department



LEGAL DESCRIPTION

Property Address: 119-121 4th Street South, La Crosse

Tax Parcel No.: 17-20023-030 and 17-20033-010

That part of Lot Four (4) in Block Thirty-four (34) of Original Plat of the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin, described as follows: Beginning at the Northwesterly corner of said Lot 4; thence Southwesterly along the Northwesterly line thereof 40.0 feet; thence Southeasterly, parallel with the Northeasterly line of said Lot 4 to the Township line between Townships 15 and 16, Range 7 West; thence Easterly along said Township line to its intersection with the Southeasterly line of said Lot 4, being the Westerly line of the alley; thence Northeasterly along said Southeasterly line to the Northeasterly corner of said Lot 4; thence Northwesterly along the Northeasterly line thereof to the point of beginning.

That part of the Northerly side of the Easterly end of Lot 1 in Block 13 of C. & F.J. Dunn, H. L. Dousman & Peter Cameron's Addition to the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin, as is sufficient to widen the Southeasterly end of Lot 4 in Block 34, of the Original Plat of the Town of La Crosse to the full width of 26.0 feet, so that said parcel of land shall in no part thereof be of less width Northerly and Southerly than 26.0 feet. Said parcel also being described as: All that part of Lot 1 in Block 13 of C. & F. J. Dunn, H. L. Dousman & Peter Cameron's Addition to the Town of La Crosse, in the City of La Crosse, lying Northeasterly of a line 26.0 feet Southwesterly of and parallel with the Northeasterly line of Lot 4 in Block 34 of the Original Plat of the Town of La Crosse.

Property Address: 123-127 4th Street South, La Crosse

Tax Parcel No.: 17-20033-020 and 17-20023-040

The South 20 feet of Lot 4 and all of Lot 5 in Block 34 of the Original Plat of the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin.

All that part of Lot One (1) in Block Thirteen (13) of C. and F. J. Dunn, H. L. Dousman and Peter Cameron's Addition to the Town, now City of La Crosse, La Crosse County, Wisconsin, lying North of the centerline of the North party wall of the Dittman Building numbered 129 South 4th Street in the City of La Crosse, which party wall is also the South wall of the Mader Building, No. 123-125 South 4th Street in La Crosse, which centerline of said party wall is described in Quit Claim Deed dated May 14, 1946, and recorded April 29, 1947, in 216 Deeds, page 350, Document No. 491229 as follows: Commencing at a point in the Westerly line of said Lot 1, 16.98 feet South of the Northwest corner of said Lot 1; thence East in a straight line to point in the East line of said Lot 1 which is 17.74 feet South of the Northeast corner of the said Lot 1: EXCEPTING therefrom all that part of the above described parcel lying Northeasterly of a line drawn 26 feet Southwesterly of and parallel with the Northeasterly line of Lot 4 in Block 34, Town of La Crosse.

Together with Partywall Agreements as set forth in Volume 57 of Deeds, page 320 and Volume 69 of Deeds, page 289.

Together with a perpetual easement for ingress, egress, and parking purposes together with all rights necessary of convenient for the full enjoyment or use of the easement over the following described premises: Part of Lot 4 in Block 34 of the Original Plat of the Village (now City) of La Crosse and part of Lot 1 in Block 13 of C. and F. J. Dunn, H. L. Dousman and Peter Cameron's Addition to the Town, now City of La Crosse, described as follows: Beginning at the Northeast corner of said Lot 4; thence North 63° 42' 10" West 20.22 feet, thence South 27° 16' 49" West 8.85 feet; thence North 63° 42' 10" West 8.47 feet; thence South 27° 16' 49" West 17.21 feet; thence

North 63° 55' 13" West 30.93 feet; thence South 26° 57' 23" West 14.75 feet; thence South 63° 49' 10" West 5.21 feet; thence South 1° 03' 13" West 1.84 feet; thence South 89° 38' 04" East 3.25 feet; thence South 1° 03' 13" West 4 feet; thence North 89° 38' 04" West 3.25 feet; thence South 1° 03' 13" West 9.94 feet; thence South 89° 38' 04" East 71.64 feet to a point on the East line of said Lot 1; thence North along the East line of said Lot 1, a distance of 17.48 feet to the Northeast corner thereof; thence North 26° 12' 42" East 12.33 feet to the point of beginning.



1706744
LACROSSE COUNTY
REGISTER OF DEEDS
CHERYL A. MCBRIDE

RECORDED ON
02/26/2018 03:28PM
REC FEE: 30.00
EXEMPT #:
PAGES: 6

PURCHASE--MONEY MORTGAGE

THIS INDENTURE OF MORTGAGE, made this 16th day of January, 2018, between Jeaneri, Ltd., with its address at 121 4th St S, La Crosse, Wisconsin 54601 (hereafter called "MORTGAGOR"), and the City of La Crosse, Wisconsin, a municipal corporation of the State of Wisconsin, having its principal office at City Hall, 400 La Crosse Street, La Crosse, Wisconsin 54601 (hereinafter called MORTGAGEE");

#193

Return to
City Planning Department
400 La Crosse St.
La Crosse, WI 54601

Parcel No.: 17-20023-30, 17-20033-10, 17-20023-40,
17-20033-20

WITNESSETH THAT, the said Mortgagor, in consideration of the sum of Two Hundred Thousand Dollars (\$200,000) principal to Mortgagor in hand paid by said Mortgagee, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, and convey a security interest unto said Mortgagee, its successors and assigns, forever, all that certain tract or parcel of land lying and being in the City of La Crosse, County of La Crosse, and the State of Wisconsin as more fully described as:

SEE ATTACHED FOR LEGAL DESCRIPTION

Property Addresses: 119, 121, 123, 125, 127 4th Street South, La Crosse
Tax Parcel No.: 17-20023-30, 17-20033-10, 17-20033-20, 17-20023-40

TO HAVE AND TO HOLD THE SAME, together with all the rents, profits, fixtures, and appurtenances thereto belonging to Mortgagor, unto Mortgagee, its successors and assigns. Mortgagor for itself, successors, and assigns, does covenant with said Mortgagee, its successors, and assigns, as follows:

That Mortgagor is lawfully seized of said premises and has good right to sell and convey the same; the same is free from all encumbrances, except a certain first mortgage lien in the principal amount not to exceed \$1,500,000 in favor of Merchants Bank and a certain second mortgage lien in the principal amount not to exceed \$200,000 in favor of the City of La Crosse, which loan from the Upper Floor Renovation program shall be used for improvements to above property.

Mortgagor will warrant and defend the title to same against all lawful claims not hereinbefore expressly excepted.

PROVIDED, NEVERTHELESS, if the said Mortgagor, its permitted successors, and assigns shall pay to the Mortgagee all sums of principal and interest due and payable pursuant to a certain Promissory Note #1 more fully described as follows:

Promissory Note #1 of even date herewith in the principal amount of Two Hundred Thousand Dollars (\$200,000) with interest thereon at two percent (2%) per annum, amortized over 15 years, with interest only payments for year 1, and as scheduled therein, due and payable in full, as provided for in the Promissory Note #1, and not later than ten (10) years from the date payments

commence. Mortgagor shall also pay all sums advanced by Mortgagee in protecting the lien of this Mortgage, in payment of taxes on said premises, insurance premiums covering the buildings thereon, principal or interest on any prior liens, expenses, and reasonable attorneys' fees as herein provided for and keep and perform all covenants and agreements herein contained, then this second mortgage shall be null and void and it shall be released by Mortgagee.

AND, THE MORTGAGOR, for itself, its successors, and assigns does hereby covenant and agree with the Mortgagee, its successors, and assigns as follows:

1. To pay the principal sum of money and interest pursuant to the Notes above specified.
2. To pay, before they become delinquent, all taxes and assessments and other charges now due or that may hereafter be levied or assessed against the property described above.
3. Insurance. Mortgagor shall keep the improvements on the property insured against loss or damage occasioned by fire, extended coverage perils, and such other hazards as Mortgagee may require, through insurers approved by the Mortgagee, in an amount not less than the unpaid balance of the Note due Mortgagee, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of the Mortgagee and, unless Mortgagee otherwise agrees in writing, the original of all policies covering the property shall be deposited with the Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. All proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the property.
5. Condition and Repair. To keep the property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures.
6. Liens. To keep the property free from liens and encumbrances superior to the lien of this mortgage except for the lien of Merchants Bank.
7. Prior Mortgages. To perform all of the Mortgagor's obligations and duties under any mortgage or security agreement with a lien which has priority over this Mortgage and any failure to do so shall constitute a default under this Mortgage.
8. Waste. Not to commit waste or permit waste to be committed upon the property.
9. Conveyance. Not to sell, assign, mortgage, convey, or otherwise transfer any legal or equitable interest in all or part of the property, by deed, land contract, option, or in any other way, or to permit the same to occur without the written consent of the Mortgagee unless the indebtedness secured by this Mortgage is first paid in full. Upon any such sale, conveyance, or transfer, the entire indebtedness shall become due and payable.
10. Alteration or Removal. Not to remove, demolish or materially alter any part of the property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.
11. Condemnation. To pay to Mortgagee all compensation received for taking of the property, or any

part, by condemnation proceedings (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the property, or any part. The compensation shall be applied in such manner as Mortgagee determines to rebuilding of the property or to installments of the Note in the inverse order of their maturities (without penalty for prepayment).

12. Ordinances; Inspections. To comply with all laws, ordinances, and regulations affecting the property. Mortgagee and its authorized representatives may enter the property at reasonable times to inspect it and, at Mortgagee's option, repair or restore it.
13. Authority of Mortgagee to Perform for Mortgagor. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Mortgagee may perform the duties or cause them to be performed, including paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at a rate not in excess of the maximum rate permitted by law from the date of expenditure by Mortgagee to the date of payment by Mortgagor.
14. Default; Acceleration; Remedies. If, a) there is a failure to make a payment under the Note when due and such default continues for a period of ten (10) days, b) Mortgagor fails timely to observe or perform any of the Mortgagor's covenants contained in this Mortgage, Promissory Note #2, or Loan and Development Agreement; c) any representation or warranty made in this Mortgage or otherwise to induce Mortgagee to extend credit to Mortgagor is false in any material respect when made, or d) Mortgagor for the Note dies, ceases to exist or becomes insolvent or the subject of bankruptcy or other insolvency proceedings, the Note will, at the option of the Mortgagee be payable immediately, and Mortgagee may collect the same in a suit at law or by foreclosure of this Mortgage by action or advertisement or by the exercise of any other remedy available at law or equity.
15. Waiver. Mortgagee may waive any default without waving any subsequent or prior default by Mortgagor.
16. Power of Sale. In the event of foreclosure, Mortgagee may sell the property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.
17. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Mortgagee under it, without regard to the adequacy or inadequacy of the property as security for the Note, the court may appoint a receiver of the property without bond, and may empower the receiver to take possession of the property and collect the rents and profits of the property, and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents and profits, when so collected, to be held and applied as the court may direct.
18. Expenses. To the extent not prohibited by law, Mortgagor shall pay all reasonable costs and expenses, including without limitation, attorneys' fees and expenses of obtaining title evidence, incurred by Mortgagee in foreclosing this Mortgage.
19. Severability. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

IN TESTIMONY WHEREOF, the said Mortgagor has caused these presents to be executed in its name the day and year first above written.

WITNESS:

Andrea Schnick
Andrea Schnick

Dale Berg
Dale D Berg
Jeaneri, Ltd.

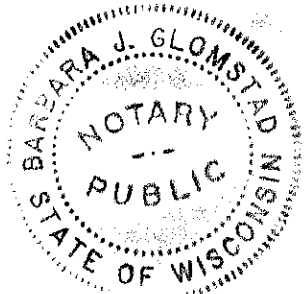
STATE OF WISCONSIN)
) ss.
COUNTY OF La Crosse)

Personally came before me, this 21st day of February 2018, the above named representative of Jeaneri, Ltd., to me known to be the persons who executed the foregoing as their own free act and deed.

Barbara J. Glomstad
Notary Public, La Crosse County, Wisconsin Barbara J. Glomstad

My commission expires 8-15-20

Drafted by the City of La Crosse Planning Department



LEGAL DESCRIPTION

Property Address: 119-121 4th Street South, La Crosse
Tax Parcel No.: 17-20023-030 and 17-20033-010

That part of Lot Four (4) in Block Thirty-four (34) of Original Plat of the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin, described as follows: Beginning at the Northwestern corner of said Lot 4; thence Southwesterly along the Northwestern line thereof 40.0 feet; thence Southeasterly, parallel with the Northeasterly line of said Lot 4 to the Township line between Townships 15 and 16, Range 7 West; thence Easterly along said Township line to its intersection with the Southeasterly line of said Lot 4, being the Westerly line of the alley; thence Northeasterly along said Southeasterly line to the Northeasterly corner of said Lot 4; thence Northwesterly along the Northeasterly line thereof to the point of beginning.

That part of the Northerly side of the Easterly end of Lot 1 in Block 13 of C. & F.J. Dunn, H. L. Dousman & Peter Cameron's Addition to the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin, as is sufficient to widen the Southeasterly end of Lot 4 in Block 34, of the Original Plat of the Town of La Crosse to the full width of 26.0 feet, so that said parcel of land shall in no part thereof be of less width Northerly and Southerly than 26.0 feet. Said parcel also being described as: All that part of Lot 1 in Block 13 of C. & F. J. Dunn, H. L. Dousman & Peter Cameron's Addition to the Town of La Crosse, in the City of La Crosse, lying Northeasterly of a line 26.0 feet Southwesterly of and parallel with the Northeasterly line of Lot 4 in Block 34 of the Original Plat of the Town of La Crosse.

Property Address: 123-127 4th Street South, La Crosse
Tax Parcel No.: 17-20033-020 and 17-20023-040

The South 20 feet of Lot 4 and all of Lot 5 in Block 34 of the Original Plat of the Town of La Crosse, in the City of La Crosse, La Crosse County, Wisconsin.

All that part of Lot One (1) in Block Thirteen (13) of C. and F. J. Dunn, H. L. Dousman and Peter Cameron's Addition to the Town, now City of La Crosse, La Crosse County, Wisconsin, lying North of the centerline of the North party wall of the Dittman Building numbered 129 South 4th Street in the City of La Crosse, which party wall is also the South wall of the Mader Building, No. 123-125 South 4th Street in La Crosse, which centerline of said party wall is described in Quit Claim Deed dated May 14, 1946, and recorded April 29, 1947, in 216 Deeds, page 350, Document No. 491229 as follows: Commencing at a point in the Westerly line of said Lot 1, 16.98 feet South of the Northwest corner of said Lot 1; thence East in a straight line to point in the East line of said Lot 1 which is 17.74 feet South of the Northeast corner of the said Lot 1: EXCEPTING therefrom all that part of the above described parcel lying Northeasterly of a line drawn 26 feet Southwesterly of and parallel with the Northeasterly line of Lot 4 in Block 34, Town of La Crosse.

Together with Partywall Agreements as set forth in Volume 57 of Deeds, page 320 and Volume 69 of Deeds, page 289.

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North 63° 55' 13" West 30.93 feet; thence South 26° 57' 23" West 14.75 feet; thence South 63° 49' 10" West 5.21 feet; thence South 1° 03' 13" West 1.84 feet; thence South 89° 38' 04" East 3.25 feet; thence South 1° 03' 13" West 4 feet; thence North 89° 38' 04" West 3.25 feet; thence South 1° 03' 13" West 9.94 feet; thence South 89° 38' 04" East 71.64 feet to a point on the East line of said Lot 1; thence North along the East line of said Lot 1, a distance of 17.48 feet to the Northeast corner thereof; thence North 26° 12' 42" East 12.33 feet to the point of beginning.



CITY OF LA CROSSE

400 La Crosse Street
La Crosse, Wisconsin 54601
(608) 789-CITY
www.cityoflacrosse.org

LEGISLATION STAFF REPORT FOR COUNCIL

File ID Caption

Staff/Department Responsible for Legislation

Requestor of Legislation

Location, if applicable

Summary/Purpose

Background

Fiscal Impact

Staff Recommendation



OFFICE OF THE MAYOR
LA CROSSE

24-0770

May 31, 2024

I hereby approve the submitting of the attached Legislation “A Resolution subordination request from Dale Berg d/b/a Jeaneri, Ltd. (*Note: The Committee and/or Council may convene in closed session pursuant to Wis. Stat. 19.85(1)(g) to confer with legal counsel. Following such closed session, the Committees and/or Council may reconvene in open session.*)” to be considered at the Finance and Personnel Committee. This approval is given due to the time element necessitating consideration of the attached Legislation at the earliest possible date.

Mayor Mitch Reynolds

THE ARTISAN PRESERVATION CO., LLC
Plaintiff and Counterclaim-Defendant,

vs.

SETTLEMENT AGREEMENT

Case No. 2020-CV-336

DALE BERG,
Defendant, Counterclaimant,
and Cross-Claim Plaintiff,

MERCHANTS BANK, N.A.,
Defendant and Cross-Claim Defendant,

ACUITY, a Mutual Insurance Company, and
FEDERATED MUTUAL INSURANCE COMPANY,
Intervenor Defendants.

This Settlement Agreement results from a mediation conducted pursuant to §802.12(2) Wis. Stats. on December 11, 2023, by and between Dale Berg, Jeaneri Ltd., and D.B. Berg, Inc. (hereinafter “Dale”), and Merchants Bank NA (hereinafter “Bank”), and City of La Crosse (hereinafter “City”), by their undersigned counsel. Dale, Bank, and City (hereinafter collectively the “parties”), by their authorized undersigned attorneys, intending to be legally bound, hereby agree to a full, final, and complete settlement of all issues between them, excluding all other claims in this Case No. 2020-CV-336 as follows:

1. Bank shall accept a One Million Five Hundred Thousand Dollars (\$1,500,000.00) payoff in full settlement of all obligations claimed by it in this case and under its loan to Dale, if paid in full on or before June 1, 2024.
2. Dale hereby releases all claims alleged and all claims which could have been alleged by Dale against Bank in this case. Dale agrees to sign a separate release of claims agreement to be prepared by Bank’s counsel.
3. Dale shall pay interest only to Bank accruing on the current balance of the Bank loans in December 2023 through May 2024. If \$1.5 million is paid in full before June 1, 2024, interest will cease accruing on the date of payment, and will be prorated in the month of payment. Interest accrues at \$349.53 per day until the \$1.5 million is paid in full.


4. City agrees to subordinate its three mortgage liens (securing its \$600,000.00 loans to Dale), to a new mortgage securing up to One Million Eight Hundred Ninety-Three Thousand Dollars (\$1,893,000.00) to be loaned by Dale's new lender.
5. In the event Dale defaults in payment of the \$1.5 million when due on June 1, 2024, or defaults in payment of interest when due, and the interest default is not cured within five business days of written notice to Dale and Dale's undersigned counsel, Bank shall be immediately entitled to Judgment on the Bank's pleadings in this Case.
6. The City is willing to consider participating its current \$600,000.00 loan with a matching \$600,000.00 loan from Dale's new lender, to be secured in a second mortgage lien position. The City confirms that a separate \$800,000.00 in funds were allocated in 2023 and are being carried over to fiscal year 2024 to be available or loaned to Dale in 2024 provided all loan requirements are met.
7. Dale and Bank shall immediately prepare, sign, and file a Stipulation and Order for Dismissal of Dale's negligence claim against Bank, all with prejudice and without costs to any of the parties. Upon timely payment of the foregoing \$1.5 million and interest payments when due, counsel for the parties shall prepare, sign, and file a Stipulation and Order for Dismissal of all claims of the parties, all with prejudice and without costs to any of the parties.
8. Each of the parties shall be responsible for their respective legal fees, costs, and expenses of this litigation. Fees of the mediator shall be paid consistent with the mediator's engagement letter to counsel dated November 20, 2023.

Dated: December 11, 2023


JOHNS, FLAHERTY & COLLINS, SC


By: James Burrows
Attorneys for Dale Berg, Jeaneri Ltd.,
and D.B. Berg, Inc.
State Bar No. 1084705

RUDER WARE, L.L.S.C.


By: John D. Leary
Attorneys for Merchants Bank NA
State Bar No. 1003749

ADDIS LAW, LLC


By: Phillip James Addis
Attorneys for City of La Crosse
State Bar No. 1010642