

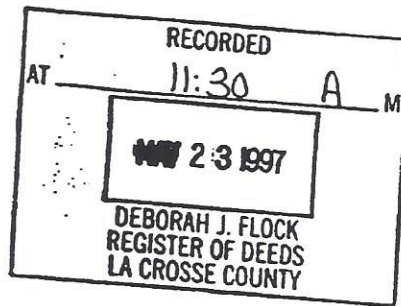
REAL ESTATE CONVEYANCE AGREEMENT
FOR THE INDUSTRIAL DEVELOPMENT OF LOT 4
IN THE AIRPORT INDUSTRIAL PARK

This Agreement, made this 10th day of April, 1997, by and ^{\$30,000} between the City of La Crosse, Wisconsin, a Wisconsin Municipal Corporation with offices at City Hall, 400 La Crosse Street, La Crosse, Wisconsin (hereinafter referred to as "City") and Helgesen Family Limited Partnership, a Wisconsin Partnership, with offices at 2833 Milton Avenue, Janesville, Wisconsin 53545 (hereinafter referred to as "Helgesen").

RECITALS

WHEREAS, Helgesen wishes to acquire Lot 4 of the Airport Industrial Park consisting of a total of approximately 10.08 acres at Seventeen Thousand Five Hundred and No/100 Dollars (\$17,500.00) per acre for a total purchase price of One Hundred Seventy-Six Thousand Four Hundred and No/100 Dollars (\$176,400.00) for industrial purposes in accordance with the following terms and conditions.

NOW, THEREFORE, it is hereby agreed by and between the parties hereto as follows:



CONVEYANCE

1. Conveyance of Lot 4 of the Airport Industrial Park consisting of approximately 10.08 acres shall be made to Helgesen by quit claim deed in accordance with the following:

A. Helgesen shall commence construction of at least a 64,000 square foot building on one-half (1/2) of Lot 4 within six (6) months of closing with completion eighteen (18) months thereafter.

B. Helgesen shall commence construction of at least an additional 80,000 square foot building on the remaining 1/2 of Lot 4 within six (6) months of April 10, 1999 and complete construction of the same within twelve (12) months thereafter.

2. The use of such building(s) to be constructed by Helgesen shall be for commercial and industrial purposes and not warehousing and the parties agree that the land is not being acquired for speculation.

3. Should Helgesen not comply with the above conditions, if neither building has been constructed, then the aforesaid real estate or if only the first building has been constructed, the remaining 1/2 of Lot 4 shall, at the option of the City, revert to the City upon payment of the purchase price or portion thereof without interest. Should these conditions be met, then the City shall provide Helgesen, upon request, with a certificate in recordable form indicating compliance with such conditions.

4. The division of Lot 4 for purposes of sale to Helgesen shall be done by the City Engineer, City Planner and Helgesen.

PRICE AND TERMS

1. The purchase price for Lot 4 of the Airport Industrial Park shall be Seventeen Thousand Five Hundred and No/100 Dollars (\$17,500.00) per acre or a total purchase price of One Hundred Seventy-Six Thousand Four Hundred and No/100 Dollars (\$176,400.00). One-half (1/2) of the total purchase price, or Eighty-Eight Thousand Two Hundred and No/100 (\$88,200.00) shall be paid at closing by Helgesen. The remaining 1/2 of Lot 4 shall be paid to City by Helgesen with Fourteen Thousand Five Hundred Dollars (\$14,500.00) due on or before April 10, 1998 ~~1997~~ and a balloon payment for the balance due in the amount of Seventy-Three Thousand Seven Hundred Dollars (\$73,700.00) on or before April 10, 1999. The City shall retain a first mortgage for the remaining 1/2 of Lot 4 until the City receives the full purchase price for the remaining 1/2 of Lot 4. These conditions shall run with the land as a condition of the sale.

EVIDENCE OF TITLE

The City will provide for examination at least fifteen (15) days prior to the date set for closing, an owner's policy of title insurance, in the amount of the full purchase price, naming the LIPCO 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 City,

subject only to standard title insurance exceptions; liens or deferred charges not shown on the tax roll for installation and connection of water and sewer laterals, mains and service pipes; rules, regulations, and licenses, if any, of the federal government affecting airport lands and/or lands within the vicinity of the airport; covenants, conditions and restrictions in Declaration of Restrictions dated November 18, 1986 and recorded December 3, 1986 as Document No. 986258; easements for utility purposes; general and special taxes for the year 1995 and subsequent years, together with special taxes or assessments, if any, payable thereunder and any other instruments or easements of record. City shall pay the premium charged for this title insurance.

CLOSING AND POSSESSION

Closing shall take place at the office of the City Attorney or such other location as shall be mutually agreed to between the parties on or before May 15, 1997. Possession of the premises shall be delivered to Helgesen upon closing.

ENVIRONMENTAL WARRANTIES AND INSPECTION

City warrants and represents that on the date hereof and as of the date of closing, the property will be 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 wastewater or solid and hazardous wastes. There are no pending or threatened actions or proceedings by the local municipality, sewerage districts, the Wisconsin Department of Natural Resources, the U.S. Environmental Protection Agency or any other governmental entity and to City's knowledge there is no basis for any such action or proceeding.

City has never disposed of any solid or hazardous wastes on the property, all such wastes having been hauled from the property. City 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 any closing, Helgesen shall be permitted access to the property for the purpose of investigation and testing, at Helgesen's expense, to determine whether hazardous or toxic substances or conditions are located in, on or under the property. If said investigation and 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 Helgesen shall have the right to terminate this agreement upon written notice to

City. Upon such notice being given, this agreement shall be null and void and all earnest money returned to Helgesen.

EARNEST MONEY

As and for earnest money for this agreement, Helgesen has deposited with the City a check in the sum of One Thousand Dollars (\$1,000.00) which will be credited towards the purchase price for the first 1/2 of Lot 4.

FACILITATION OF MORTGAGE FINANCING

In the event that Helgesen wishes to obtain mortgage financing for purchase of the aforesaid real estate, the City shall agree to permit any such mortgagee to cure any default that would otherwise permit reversion of this property to the City and further agrees to agree to any other modification of its reversion rights that is reasonable and necessary to accommodate the interests of any mortgagee, provided that the legitimate interests of the City are not significantly or adversely affected. Approval of such request for modification by Helgesen shall not be unreasonably denied.

NON-ASSIGNMENT

This agreement may not be assigned without the express written consent of the City.

REAL ESTATE AND PERSONAL PROPERTY TAXES

It is understood that the aforesaid 10.08 acres are located within a tax incremental financing district and that Helgesen, as well as any successors and assigns, shall be responsible for payment of real and personal property taxes notwithstanding any other provisions of law, nor shall the property be exempt from personal or real property taxes. This condition shall run with the land being sold because of the tax incremental financing district and because the property is being sold for less than market value, unless the same is released by the City.

MISCELLANEOUS

This agreement shall be governed by Wisconsin law.

The parties hereto have executed this agreement as of the date and year first above written.

WITNESS:

THE CITY OF LA CROSSE, WISCONSIN

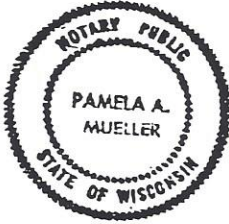
James P. Ostrowski
Lisa Malec

By *John D. Medinger*, Mayor
By *Teri Lehrke*, City Clerk

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 28th day of April, 1997, the above named John D. Medinger, Mayor, and Teri Lehrke, City Clerk, to me known to be the persons who executed the foregoing

instrument and acknowledged the same.



Pamela A. Mueller
Notary Public, La Crosse County, WI
My commission expires 3-25-2001

HELGESEN FAMILY LIMITED
PARTNERSHIP

Donald W. Helgesen
Donald W. Helgesen, General
Partner

STATE OF WISCONSIN)
Rock) ss.
LA CROSSE COUNTY)

Personally came before me this 17th day of April, 1997,
the above named Helgesen Family Limited Partnership by its
General Partner, Donald W. Helgesen, and
its _____, to me known to be the person(s)
who executed the foregoing instrument and acknowledged the same.

Robert H. Frank
Notary Public, La Crosse County, WI
My commission expires 11/1/98

LEGAL DESCRIPTIONS
FOR
AIRPORT INDUSTRIAL PARK
(Proposed split of Lot 4)

Parcel #1

A part of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ and the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 7, T16N, R7W, La Crosse County, Wisconsin, more particularly described as the north half of Lot 4, Airport Industrial Park to the City of La Crosse.

Said parcel contains 5 acres, more or less.

LEGAL DESCRIPTIONS
FOR
AIRPORT INDUSTRIAL PARK
(Proposed split of Lot 4)

Parcel #2

A part of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ and the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 7, T16N, R7W, La Crosse County, Wisconsin, more particularly described as the south half of Lot 4, Airport Industrial Park to the City of La Crosse. Said parcel contains 5 acres, more or less.

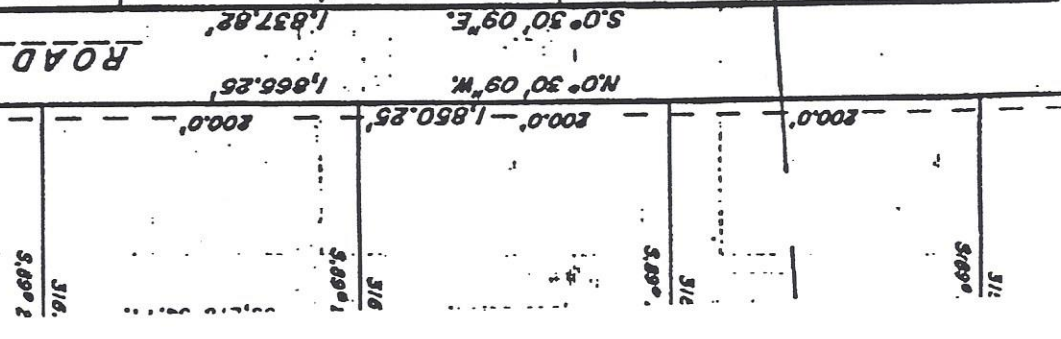
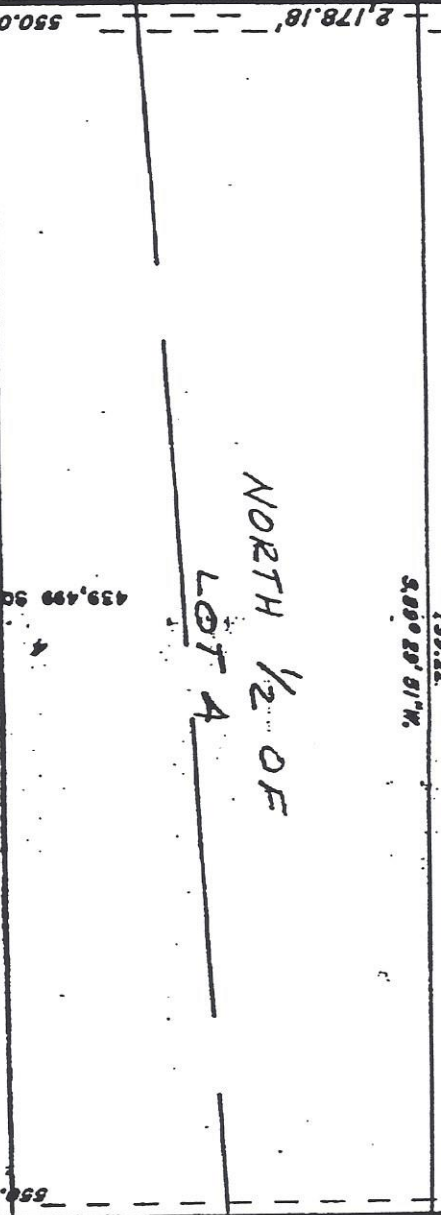
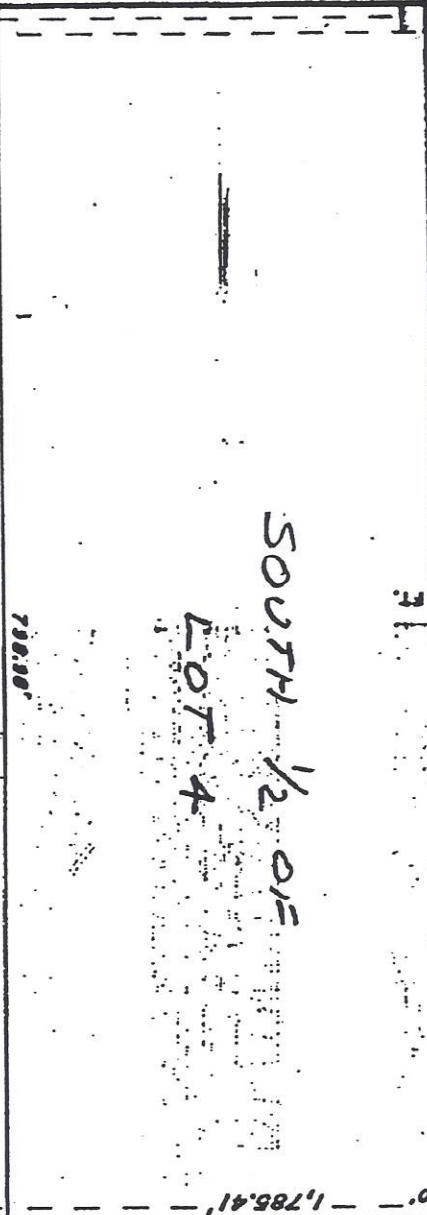
TOWN 10 H. "B W" 2,637.32' 2,208.17' 2,178.18' 550.0'

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SOUTH 1/2 OF LOT 4

NORTH 1/2 OF LOT 4

10' UTILITY EASEMENT



316' 316' 316' 316' 316' 316' 316'