

ASSIGNMENT OF LEASES

PLEASE RETURN TO:

Mack Law Group
1363 Shermer, Suite 210
Northbrook, Illinois 60062
Attention: Charles Mack, Esq.

Tax Parcel No.: 17-20016-015

**Common Address: 200 Pearl
Street, La Crosse, WI**

THIS PAGE IS PART OF A LEGAL DOCUMENT – DO NOT REMOVE

ASSIGNMENT OF LEASES

This ASSIGNMENT OF LEASES ("Assignment") is made as of the ___ day of November, 2024 (the "Effective Date"), by and between (i) Pearl Street Enterprise, Inc. a Wisconsin corporation ("Assignor"), and (ii) Riverstone Hospitality LLC, a Wisconsin limited liability company ("Assignee"), (collectively, the "Parties" and individually, "Party").

R E C I T A L S:

WHEREAS, by Purchase and Sale Agreement between Assignor and Assignee, dated as of September 16, 2024 (the "Purchase Agreement"), Assignor agreed to sell to Assignee certain real property and the improvements located thereon commonly known as 200 Pearl Street, La Crosse, Wisconsin (the "Property") as more particularly described in the Purchase Agreement. The legal description of the Property is attached as Exhibit A;

WHEREAS, the Purchase Agreement provides, inter alia, that Assignor shall assign certain leases and Assignee shall assume all of the obligations of Assignor under such leases, and that Assignor and Assignee shall enter into this Assignment;

WHEREAS, Assignor, as tenant and the City of La Crosse, a Wisconsin municipal corporation, as landlord, are parties to that certain lease dated as of November 13, 1997 ("Parking Ramp Lease") for the lease of parking spaces at the Jay Street parking ramp. A Memorandum of Lease was recorded in the office of the Register of Deeds for La Crosse County, Wisconsin in Volume 1212 of Records at pages 584 through 588 as Document Number 1186870. The legal description of the parking ramp is attached as Exhibit B. The Parking Ramp Lease was previously assigned to the Assignor on April 1, 2004 pursuant to an Assignments of Parking Ramp Lease recorded on April 13, 2004 in the Register of Deeds of La Crosse County Wisconsin as Document Numbers 1390341 and 1390342;

WHEREAS, Assignor, as tenant and the City of La Crosse, as landlord, are parties to that certain lease dated as of February 12, 1998 ("Skywalk Lease") for the lease of space for a skywalk between a Jay Street parking ramp and the Property. A Memorandum of Lease was recorded in the office of the Register of Deeds for La Crosse County Wisconsin in Volume 1226 of Records, at pages 450 through 457, as Document Number 1192064 (partial lease recorded). The legal description of the skywalk premises is attached as Exhibit C. The Skywalk Lease was previously assigned to the Assignor on April 1, 2004 pursuant to an Assignment of Skywalk Lease recorded on April 13, 2004 in the Register of Deeds of La Crosse County Wisconsin as Document Number 1390340; and

WHEREAS, the City of La Crosse has consented to the assignment of the Parking Ramp Lease and the Skywalk Lease.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Parties hereto hereby agree as follows:

A G R E E M E N T:

1. **Assignment and Assumption.** Assignor hereby assigns, sets over and transfers to Assignee, and Assignee hereby assumes, all of Assignor's interest as lessee pursuant to the Parking Ramp Lease and the Skywalk Lease ("Leases"), and Assignor's right, title and interest to all money, negotiable instruments and other security deposited under a Lease in effect on the Effective Date.

2. **AS IS.** Assignor has not made and does not make any express or implied warranty or representation of any kind whatsoever with respect to the Leases. Assignee accepts the Leases on an "AS IS, WHERE IS, WITH ALL FAULTS" basis.

3. **Mutual Indemnity.** Assignee agrees to indemnify and hold harmless Assignor from any cost, liability, damage or expense (including attorneys' fees) arising out of or relating to Assignee's failure to perform any of landlord obligations under the Leases arising from and accruing on or after the date hereof. Assignor agrees to indemnify and hold harmless Assignee from any cost, liability, damage or expense (including attorneys' fees) arising out of or relating to Assignor's failure to perform any landlord obligations under the Leases to the extent accruing prior to the date hereof and during Assignor's period of ownership, except to the extent such cost, liability, damage or expense has been expressly assumed by Assignee.

4. **Governing Law.** This Assignment and all transactions hereunder shall be governed by the laws of the State of Wisconsin.

5. **Counterparts.** This Assignment may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

[Signature page immediately follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Leases effective as of this 14th day of November, 2024.

ASSIGNOR:


Pearl Street Enterprise, Inc. a Wisconsin corporation

Ronald G. Brown Revocable Trust dated November 15, 2022, Shareholder

By: 
Name: Tara Brown
Its: President and Trustee

ASSIGNEE:


Riverstone Hospitality LLC, a Wisconsin limited liability company

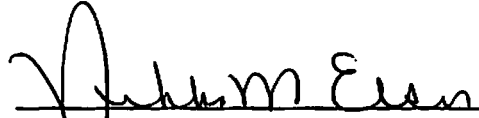
By: 
Name: Jaymin Patel
Its: Authorized Member **

** If Jaymin is signing as Authorized Representative, we will require an affidavit or resolution by the other members authorizing such

The City of La Crosse agrees to and approves of the assignment of the Parking Ramp Lease and the Skywalk Lease, each as more fully described above.

City of La Crosse, a Wisconsin municipal corporation

By: 
Name: Mitch Reynolds
Its: Mayor

By: 
Name: Nikki Elsen
Its: City Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN

COUNTY OF La Crosse

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Tara Brown, Trustee of the Ronald G. Brown Revocable Trust dated November 15, 2022, as President and Shareholder of Pearl Street Enterprise, Inc., a Wisconsin corporation, who is known to me, acknowledged before me, on this day that, being informed of the contents of said conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 14th day of November 2024.



Notary Public

My Commission Expires: 6/24/2026

ACKNOWLEDGMENT

STATE OF WISCONSIN

COUNTY OF La Crosse

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Jaymin Patel, as authorized member of Riverstone Hospitality LLC, a Wisconsin limited liability company, who is known to me, acknowledged before me, on this day that, being informed of the contents of said conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

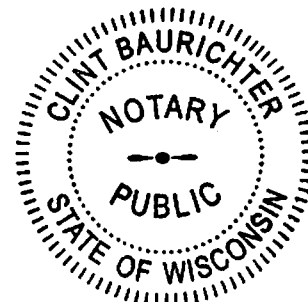
We will require an affidavit or consent resolution signed by the other members authorizing such

Given under my hand and official seal this ___ day of November 2024.



Notary Public

My Commission Expires: 6/24/2026



ACKNOWLEDGMENT

STATE OF WISCONSIN

COUNTY OF LaCrosse

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Mitch Reynolds, as Mayor and Nikki Elsen as Clerk of City of La Crosse, a Wisconsin municipal corporation, who is known to me, acknowledged before me, on this day that, being informed of the contents of said conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 18 day of November 2024.

Sondra Craig
Notary Public
My Commission Expires: 11/11/2025

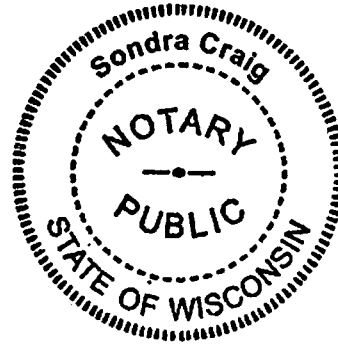


Exhibit A

Legal Description of the Property

Common address: 200 Pearl St, La Crosse, WI 54601

Tax Key No. 17-20016-015

PARCEL A

Lots 1, 2 and 3 and part of Lots 4 and 5 in Block 21 of the Original Plat of the Town of La Crosse, now in the City of La Crosse, La Crosse County, Wisconsin, described as follows: Beginning at the Northwest corner of said Lot 1; thence South 26° 55' 09" West, along the East right of way line of Second Street, 187.39 feet to the beginning of a 350 foot radius curve, concave to the East; thence continue along said East line, 72.04 feet, along the arc of said curve, the chord of which bears South 21° 11' 32.5" West 71.91 feet; thence North 89° 49' 46" East 161.30 feet to the East line of said Lot 4; thence North 26° 59' 47" East along the East line of said Lots 4, 3, 2 and 1, a distance of 188.19 feet to the South right of way line of Pearl Street; thence North 64° 06' 26" West along said South right of way line 151.06 feet to the point of beginning.

Part of the SW 1/4 of the SE 1/4 of Section 31, Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin, being a portion of vacated Pearl Street, described as follows: Commencing at the Northwest corner of Lot 1 in Block 21 of the Original Plat of the Town of La Crosse, now in the City of La Crosse; thence Easterly along the South right of way line of Pearl Street, 151.06 feet; thence continue along said line, 0.52 feet to the front face of a concrete curb and the point of beginning of this description: Thence Northerly, along said concrete curb; thence Westerly along the concrete curb face, 1.03 feet to the Northeast corner of said concrete curb face, 35.0 feet, more or less, to the Northwest corner of said concrete curb; thence Southerly along the concrete curve, 0.85 feet to the South right of way line of Pearl Street; thence Easterly along said right of way line 35.0 feet, more or less, to the point of beginning.

Part of the SW 1/4 of the SE 1/4 of Section 31, Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin, being that part of the vacated alley in Block 21 of the Original Plat of the Town of La Crosse, now in the City of La Crosse, described as follows: Beginning at the Northeast corner of Lot 1 in Block 21 of the Original Plat of the Town of La Crosse, now in the City of La Crosse; thence Easterly along the South right of way line of Pearl Street, 0.52 feet to the face of a concrete curb; thence Southwesterly, along said curb face and continuing along a building wall and brick wall, 191.0 feet, more or less, to the Southeast corner of said brick wall; thence Northwesterly along the face of said brick wall, 0.44 feet, more or less, to the West line of said alley; thence Northeasterly along said West line 191.0 feet, more or less, to the point of beginning.

Part of the SW 1/4 of the SE 1/4 of Section 31, Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin, being a portion of vacated 2nd Street between Pearl Street and Jay Street, described as follows: Commencing at the Northwest corner of Lot 1 in Block 21 of the Original Plat of the Town of La Crosse, now in the City of La Crosse; thence Southwesterly along the East right of way line of

2nd Street, 259.43 feet, more or less, to the North line of a public way; thence Easterly along said North line (and a building wall) to the Southeast corner of the building and the point of beginning of this description: Thence continue Easterly along said North line to the West line of a platted alley in Block 21 of the Original Plat of the Town of La Crosse, now in the City of La Crosse; thence Southwesterly along said West line of the alley, 3.0 feet, more or less, to the Southern end of a brick wall; thence Northwesterly 5.0 feet, more or less, to the Southeast corner of the building and the point of beginning.

PARCEL B

A leasehold interest pursuant to Lease dated February 12, 1998 and recorded on March 12, 1998 in Volume 1226 of Records, Page 450, as Document No. 1192064, which was affected by Assignment of Skywalk Lease dated April 1, 2004, and recorded on April 13, 2004 as Document No. 1390340 in a skywalk corridor, approximately 12 1/2 feet in height, the bottom of which is at an elevation of approximately 11 feet over an existing alley, over a strip of land 14 feet in width, 7 feet either side of the following described centerline: Part of Lot 4 and Part of Lot 5 in Block 21 of the Original Plat of the Town of La Crosse, and part of Lot 1 in Block 7 of Dunn, Dousman & Camerons Addition, located in the City of La Crosse, La Crosse County, Wisconsin, described as follows: Commencing at the Northwest corner of Lot 1 of said Original Plat, being also the Northwest corner of the parcel described in Volume 1212 of Records, Page 589, as Document No. 1186871; thence along the West line of said parcel, and along the East right of way line of Second Street, South 26° 55' 09" West 187.39 feet to the beginning of a 350 foot radius curve, concave to the East; thence continuing along said West line, and along said East right of way line, 72.04 feet along the arc of said curve, the chord of which bears South 21° 11' 32.5" West 71.91 feet to the Southwest corner of said parcel described in Volume 1212 of Records, Page 589, as Document No. 1186871; thence along the South line thereof, North 89° 49' 46" East 64.42 feet to the point of beginning: Thence South 00° 10' 14" East 25 feet, more or less, to the face of the North wall of the existing parking garage and there terminating. Also included are areas required for all of the supporting fixtures or structures, such as the two vertical girders supporting the skywalk at or near the North wall of the ramp generally as delineated in the building plans dated December 31, 1997, prepared by Design II Architects, Ltd. Project Number 91625, sheets A-1 and A-2.

PARCEL C

A leasehold interest pursuant to a Memorandum of Lease, dated November 13, 1997, recorded on December 17, 1997 in Volume 1212 of Records, Page 584, as Document No. 1186870, which was affected by Assignment of Parking Ramp Lease, dated April 1, 2004, and recorded on April 13, 2004, as Document No. 1390341 and by Assignment of Parking Ramp Lease, dated April 1, 2004, and recorded on April 13, 2004, as Document No. 1390342 in a portion of Jay Street Parking Ramp, said parking ramp being located on a parcel of land located in the NE 1/4 of the NE 1/4 of Section 6, Township 15 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin, also being Lot 3, Lot 4, Lot 5 and Lot 6, and part of Lot 2 and part of Lot 1 in Block 7 of Dunn, Dousman and Camerons Addition to the City of La Crosse.

Subject to Easement For Air Rights, and the terms and conditions thereof to City of La Crosse, dated February 20, 2006, and recorded on March 7, 2006, as Document No. 1444284

Exhibit B

Legal Description of Parking Ramp

A parcel of land located in the NE 1/4 of the NE 1/4 of Section 6, Township 15 North, Range 7 West, City of la Crosse, La Crosse County, Wisconsin, also being Lot 3, Lot 4, Lot 5 and Lot 6, and part of Lot 2 and part of Lot 1 in Block 7 of Dunn, Dousman and Camerons Addition to the City of La Crosse

Exhibit C

Legal Description of Skywalk

A. The Skywalk corridor, approximately 12 1/2 feet in height, the bottom of which is at an elevation of approximately 11 feet over an existing alley, over a strip of land 14 feet in width, 7 feet either side of the following described centerline: Part of Lot 4 and Part of Lot 5 in Block 21 of the Original Plat of the Town of La Crosse, and part of Lot 1 in Block 7 of Dunn, Dousman & Camerons Addition, located in the City of La Crosse, La Crosse County, Wisconsin, described as follows: Commencing at the Northwest corner of Lot 1 of said Original Plat, being also the Northwest corner of the parcel described in Volume 1212 of Records, Page 589, as Document No. 1186871; thence along the West line of said parcel, and along the East right of way line of Second Street, South 26° 55' 09" West 187.39 feet to the beginning of a 350 foot radius curve, concave to the East; thence continuing along said West line, and along said East right of way line, 72.04 feet along the arc of said curve, the chord of which bears South 21° 11' 32.5" West 71.91 feet to the Southwest corner of said parcel described in Volume 1212 of Records, Page 589, as Document No. 1186871; thence along the South line thereof, North 89° 49' 46" East 64.42 feet to the point of beginning: Thence South 00° 10' 14" East 25 feet, more or less, to the face of the North wall of the existing parking garage and there terminating. Also included are areas required for all of the supporting fixtures or structures, such as the two vertical girders supporting the skywalk at or near the North wall of the ramp generally as delineated in the building plans dated December 31, 1997, prepared by Design II Architects, Ltd. Project Number 91625, sheets A-1 and A-2