

ESTOPPEL CERTIFICATE

This Estoppel Certificate is made and entered into as of this 11th date of November, 2024, by and among the **City of La Crosse**, Wisconsin, a Wisconsin municipal corporation (the "**Landlord**" or "**City**"), **Pearl Street Enterprise, Inc.**, a Wisconsin corporation (the "**Tenant**"), and **Riverstone Hospitality LLC**, a Wisconsin limited liability company (the "**Buyer**").

Whereas, the City owns real estate in the City of La Crosse, Wisconsin, (the "**Property**").

Whereas, the City entered into a certain Lease dated November 13, 1997 (the "**Parking Ramp Lease**") with Great Lakes Hospitality Corp. for the lease of parking spaces at the Jay Street parking ramp.

Whereas, a Memorandum of Lease concerning the Parking Ramp 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 No. 1186870.

Whereas, the Parking Ramp Lease was assigned to Tenant pursuant to Assignments of Parking Ramp Leases recorded on April 13, 2004 as Document Nos. 1390341 and 10390342.

Whereas, the City entered into a certain Lease dated as February 12, 1998 (the "**Skywalk Lease**") with La Crosse Hotel LLC for the lease of space for a skywalk between the Jay Street parking ramp and the Property.

Whereas, the Skywalk Lease was recorded on March 12, 1998 at the Register of Deeds for La Crosse County, Wisconsin in Volume 1226 of Records, at pages 450 through 457, as Document No. 1192064.

Whereas, the Skywalk Lease was assigned to Tenant pursuant to an Assignment of Skywalk Lease, which was recorded on April 13, 2004 as Document No. 1390340.

Whereas, Tenant desires to assign the Parking Ramp Lease and the Skywalk Lease (collectively, the "**Leases**") to Buyer.

Now, therefore, the Landlord and Tenant represent as follows:

1. The Leases are in full force and effect.
2. As of the date hereof, Tenant is occupying on a current basis for all of the premises to the Leases. No rentals or other amounts are accrued and unpaid under the Leases.
3. Tenant has accepted possession of the premises, and all of Landlord's obligations with respect thereto have been completed, including, without limitation, completion of construction thereof (and all other improvements required under the Leases) in accordance with the Leases,

and the payment by Landlord of any contribution towards work to be performed by Tenant under the Leases.

4. Landlord and Tenant acknowledge that the initial term of the Parking Ramp Lease commenced on June 1, 1998 and is scheduled to expire sixty (60) years after commencement.

5. Tenant has no option to renew or extend the lease term, except as set forth in the Leases. Tenant has no option or right to purchase the Property or any part thereof.

6. No default or event that with the passage of time or notice would constitute a default (a "Default") on the part of Tenant exists under the Leases in the performance of the terms, covenants and conditions of the Leases required to be performed on the part of Tenant.

7. No Default on the part of Landlord exists under the Leases in the performance of the terms, covenants and conditions of the Leases required to be performed on the part of Landlord.

8. Tenant has not assigned, sublet, transferred, hypothecated or otherwise disposed of its interest in the Leases and/or the premises to the Leases, or any part thereof.

9. There have been no promises or representations made to Tenant by Landlord concerning the Leases or the premises to the Leases not contained in the Leases.

10. Neither the Lease nor any obligations of Tenant thereunder have been guaranteed by any person or entity, except as follows (if none, so state): _____.

11. Tenant has no defense as to its obligations under the Leases and asserts no setoff, claim or counterclaim against Landlord.

12. The agreements contained herein shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the parties to this Estoppel Certificate.

13. The undersigned are authorized to execute this Estoppel Certificate on behalf of parties they represent.

City of La Crosse, a Wisconsin municipal corporation

By: _____

Name: Mitch Reynolds

Its: Mayor

By: _____

Name: Nikki Elsen

Its: City Clerk

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

Riverstone Hospitality LLC, a Wisconsin limited
liability company

By: _____
Name: Jaymin Patel
Its: Authorized Member