



Great Lakes Cheese Co., Inc.  
Attn: Matt Wilkinson  
17825 Great Lakes Parkway  
Hiram, OH 44234

July 17, 2020

Board of Public Works  
City Hall  
400 La Crosse Street  
La Crosse, WI 54601

To whom it may concern,

The following letter sets for the principle terms and conditions pursuant to which Great Lakes Cheese of La Crosse, WI, LLC ("GLC"), our Wisconsin affiliate, would acquire the real property being offered for sale by the City of La Crosse, Wisconsin ("City") located on Enterprise Avenue, Tax ID 17-10251-171 (the "Property").

GLC is seeking to obtain the offered parcel to provide opportunity for possible future expansion of the manufacturing plant located at 2200 Enterprise Avenue, which adjoins the abovementioned parcel. Although the timing and nature of this expansion remains undetermined at this time, the acquisition of the Property provides greater flexibility to Great Lakes Cheese regarding the nature and scope of possible development.

1. Following acceptance of this Letter of Intent by City, GLC will assume responsibility for the preparation of a definitive real estate purchase agreement, mutually acceptable in form and substance to GLC and City and their respective counsel (the "Purchase Agreement"). The Purchase Agreement will contain, among other things, the usual and customary representations, warranties, disclosures, covenants, conditions, and indemnifications by a seller and a buyer in this type of transaction.
2. The Property be purchased will include the real property and improvements thereto. The Property is to be conveyed to GLC free and clear of all liens, encumbrances, and debts of any kind.
3. The purchase price for the Property will be a total of Ten Thousand Dollars (\$10,000.00) paid in cash at closing, subject to prorations and adjustments set forth in the Purchase Agreement (the "Purchase Price").

{W2483941.DOCX/3}



4. The closing of the transaction contemplated in the Purchase Agreement (the "Closing") will be held on a date to be specified by Buyer, which will be five (5) days following satisfactory completion of GLC's initial due diligence and title review period (defined below).
5. The obligations of GLC shall be contingent upon a satisfactory due diligence examination by GLC of the Property, which GLC shall completed as soon as possible, but in any case within forty-five (45) days following the effective date of the Purchase Agreement.
6. Except as hereinafter stated, this Letter of Intent constitutes GLC's proposal with respect to the purchase of the Property, but does not address all matters upon which agreement must be reached which can result only from the execution and delivery of the Purchase Agreement, subject to the conditions expressed therein. Except as set forth hereafter, this Letter of Intent is merely intended to set forth terms and conditions upon which the GLC and City are willing to negotiate the Purchase Agreement. In the event the parties fail to negotiate and execute the Asset Purchase Agreement within forty-five (45) days following the date of acceptance of this Letter of Intent, then neither party shall have any further obligation to the other with respect to the matters set forth herein.
7. Upon acceptance of this Letter of Intent, GLC and City will proceed diligently and in good faith (but without any legal obligation to do so) to negotiate and execute the Purchase Agreement which will embody the terms contained in this Letter of Intent as well as such other mutually acceptable provisions.
8. Upon acceptance of this Letter of Intent and through the earlier of expiration of this Letter of Intent, termination of the Purchase Agreement, or the date of Closing, the City will give GLC and its representatives reasonable access to inspect the Property. As soon as practicable, City will provide GLC with any additional information regarding the Property not already provided, which may include inspection reports, environmental studies, title materials, leases, and other contracts.
9. Except as otherwise provided by law, the parties agree to strictly maintain the confidentiality of this Letter of Intent and the transaction proposed herein. No party to this Letter of Intent shall make any public announcement or press release regarding this Letter of Intent or the subject matter hereof without the prior written consent of the other.
10. City agrees that for a period of forty-five (45) days from the date of its acceptance of this Letter of Intent, City will refrain from negotiating or entering into any agreement with respect to the disposition of the Property. The consideration of this covenant is the expense that GLC will incur in conducting its due diligence, negotiating the Purchase Agreement, and otherwise preparing for the purchase of the Property.



11. Each party will bear its own expenses, including legal and accounting fees with respect to the matters set forth in this Letter of Intent and the Purchase Agreement (except as otherwise set forth herein) and each party agrees to pay the broker fees and commissions, if any, of the broker employed by such party.

12. If the foregoing accurately summarizes the parties' understanding with respect to this proposed transaction, please so indicate by having a copy of this Letter of Intent dated and executed on behalf of City and returned to us by noon, Eastern Time, on August 12, 2020. City's acceptance of this Letter of Intent may be manifested by a copy thereof forwarded by email to me at the email address below.

GREAT LAKES CHEESE OF LA CROSSE, WI, LLC

By:

Matt Wilkinson, Vice President, Technology & Business Development

[Matt.wilkinson@greatlakescheese.com](mailto:Matt.wilkinson@greatlakescheese.com)

440 821 2928

Accepted and agreed to as of  
the \_\_\_ day of \_\_\_\_\_.

CITY OF LA CROSSE, WISCONSIN

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

