



# FINANCE AND PERSONNEL COMMITTEE MEETING AGENDA

**January 12, 2026 at 6:00 PM**

**Council Chambers, 828 Center Avenue, Sheboygan, WI**

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**Notice that the Finance and Personnel Committee will meet at 6:00 p.m.**

**This meeting may be viewed LIVE on:  
Charter Spectrum Channel 990, AT&T U-Verse Channel 99 and: [www.wcsssheboygan.com/vod](http://www.wcsssheboygan.com/vod).**

It is possible that a quorum (or a reverse quorum) of the Sheboygan Common Council or any other City committees/boards/commissions may be in attendance, thus requiring a notice pursuant to State ex rel. Badke v. Greendale Village Board, 173 Wis. 2d 553, 494 N.W.2d 408 (1993).

Persons with disabilities who need accommodations to attend this meeting should contact the Finance Department at 920-459-3311. Persons other than council members who wish to participate remotely shall provide notice to the Finance Department at 920-459-3311 by 12:00 p.m. on meeting day to be called upon during the meeting. All Committee members may attend the meeting remotely.

To view the meeting:

Microsoft Teams

Meeting ID: 240 852 280 913 90

Passcode: hA272jj7

## **OPENING OF MEETING**

1. **Call to order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Approval of Minutes**  
Finance and Personnel Committee Meeting held on December 8, 2025
5. **Public Comment**  
Limit of three minutes per person with comments limited to items on this agenda.

## **ITEMS FOR DISCUSSION AND POSSIBLE ACTION**

6. Report 36-25-26 by City Clerk submitting a Summons and Complaint in the matter of Waldo State Bank vs. Taylor Properties LLC et al (Case number 2025CV000834). HOLD
7. Report 37-25-26 by City Clerk submitting a Summons and Complaint in the matter of Waldo State Bank vs. Taylor Properties LLC et al (Case number 2025CV000835). HOLD

- [8.](#) Report 38-25-26 by Director of Planning and Development submitting the 2024 Consolidated Annual Performance Evaluation Report (CAPER) for the purpose of a presentation and public hearing to be held on January 12, 2026.
  - a: Presentation - 2024 Consolidated Annual Performance Evaluation Report
  - b: Public Hearing - 2024 Consolidated Annual Performance Evaluation Report
- [9.](#) Report 39-25-26 by City Attorney Department submitting this of claims from Quarter 4 of 2025.
- [10.](#) Res. No. 151-25-26 by Alderpersons Mitchell and Perrella authorizing entering into a Purchase and Sale Contract with Amazon.com Services LLC regarding the sale of 58.1 acres of land located at the intersection of Stahl Road and South Taylor Drive for the purpose of a Class A logistics facility.
- [11.](#) Res. No. 147-25-26 by Alderpersons Mitchell and Perrella authorizing retaining outside legal counsel to represent the City in the matter of Wal-Mart Stores, Inc. v. City of Sheboygan, and authorizing payment for said services.
- [12.](#) Res. No. 148-25-26 by Alderpersons Mitchell and Perrella amending the residential Recycling Fee and residential Garbage Collection Fee for services provided by the City.
- [13.](#) Res. No. 149-25-26 by Alderpersons Mitchell and Perrella authorizing the appropriate City officials to execute an Addendum to the Contract for the Revaluation of All Real and Personal Property and Contract Extension for Annual Assessment Services City of Sheboygan 2021-2026 relating to the term of the contract.
- [14.](#) Res. No. 153-25-26 by Alderpersons Mitchell and Perrella authorizing the City to implement an incentive program for Workers Compensation claim medical appointments in conjunction with the transition to the Holista Network Rewards Program.

#### **CLOSED SESSION**

15. Motion to convene in closed session under the exemption contained in Wis. Stat. s. 19.85(1)(g) for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is involved, to wit: Chad Pelishek v. City of Sheboygan, et. al.

#### **OPEN SESSION**

16. Motion to reconvene in open session for possible action relating to the matters discussed in closed session.
- [17.](#) Res. No. 152-25-26 by Alderpersons Mitchell and Perrella authorizing the City Attorney's Office to settle the matter of *Chad Pelishek v. City of Sheboygan, et al.*, United States District Court, Eastern District of Wisconsin Case No. 23-CV-1048.

#### **TENTATIVE DATE OF NEXT REGULAR MEETING**

18. Tentative Next Meeting Date - January 26, 2026

#### **ADJOURN MEETING**

19. Motion to Adjourn

***In compliance with Wisconsin's Open Meetings Law, this agenda was posted in the following locations more than 24 hours prior to the time of the meeting:***

*City Hall • Mead Public Library  
Sheboygan County Administration Building • City's website*

**CITY OF SHEBOYGAN  
REPORT 36-25-26**

**BY CITY CLERK.**

**JANUARY 12, 2026.**

Submitting a Summons and Complaint in the matter of Waldo State Bank vs. Taylor Properties LLC et al (Case number 2025CV000834).

FILED  
12-23-2025

Item 6.

STATE OF WISCONSIN

CIRCUIT COURT

SHEBOYGAN

Waldo State Bank vs. Taylor Properties LLC et al

**Electronic Filing  
Notice**

Case No. 2025CV000834

Class Code: Foreclosure of Mortgage

Sheboygan County  
Clerk of Circuit Court  
2025CV000834  
Honorable George A  
Limbeck  
Branch 5CITY OF SHEBOYGAN  
828 CENTER AVENUE  
SHEBOYGAN WI 53081

Case number 2025CV000834 was electronically filed with/converted by the Sheboygan County Circuit Court office. The electronic filing system is designed to allow for fast, reliable exchange of documents in court cases.

Parties who register as electronic parties can file, receive and view documents online through the court electronic filing website. A document filed electronically has the same legal effect as a document filed by traditional means. Electronic parties are responsible for serving non-electronic parties by traditional means.

You may also register as an electronic party by following the instructions found at <http://efiling.wicourts.gov/> and may withdraw as an electronic party at any time. There is a fee to register as an electronic party. This fee may be waived if you file a Petition for Waiver of Fees and Costs Affidavit of Indigency (CV-410A) and the court finds you are indigent under §814.29, Wisconsin Statutes.

If you are not represented by an attorney and would like to register an electronic party, you will need to enter the following code on the eFiling website while opting in as an electronic party.

**Pro Se opt-in code: 9d379e**

Unless you register as an electronic party, you will be served with traditional paper documents by other parties and by the court. You must file and serve traditional paper documents.

Registration is available to attorneys, self-represented individuals, and filing agents who are authorized under Wis. Stat. 799.06(2). A user must register as an individual, not as a law firm, agency, corporation, or other group. Non-attorney individuals representing the interests of a business, such as garnishees, must file by traditional means or through an attorney or filing agent. More information about who may participate in electronic filing is found on the court website.

If you have questions regarding this notice, please contact the Clerk of Circuit Court at 920-459-3068.

Sheboygan County Circuit Court  
Date: December 26, 2025

FILED  
12-23-2025

Item 6.

Sheboygan County  
Clerk of Circuit Court  
2025CV000834  
Honorable George A  
Limbeck  
Branch 5

STATE OF WISCONSIN: CIRCUIT COURT: SHEBOYGAN COUNTY

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Case Code: 30404

WALDO STATE BANK  
a financial institution  
119 N Depot Street  
Waldo, WI 53093

CASE NO.:

Plaintiff,

vs.

TAYLOR PROPERTIES LLC  
a Wisconsin limited liability company  
618 Roosevelt Road  
Kohler, WI 53044

and

PFEFFERLE COMPANIES, INC.  
a Wisconsin corporation  
200 E Washington Street, Ste. 2A  
Appleton, WI 54911

and

DR. TOBY WATSON  
an adult individual  
615 S 8<sup>th</sup> Street, Suite 240-C  
Sheboygan, WI 53081

and

CITY OF SHEBOYGAN  
a Wisconsin city  
828 Center Avenue  
Sheboygan, WI 53081

Defendants.

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SUMMONS

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THE STATE OF WISCONSIN, To each person named above as Defendant:

You are hereby notified that the Plaintiff named above have filed a lawsuit or other legal action against you. The Complaint, which is attached, states the nature and basis of the legal action.

Within 20 days of receiving this Summons, you must respond with a written answer, as that term is used in Wis. Stat. ch. 802, to the Complaint. The Court may reject or disregard an Answer that does not follow the requirements of the statutes. The Answer must be sent or delivered to the Court, whose address is Sheboygan County Clerk of Courts, 615 North 6<sup>th</sup> Street, Sheboygan, Wisconsin 53081, and to Rohde Dales LLP, Plaintiff's attorneys, whose address is 909 North 8<sup>th</sup> Street, Suite 100, Sheboygan, Wisconsin 53081. You may have an attorney help or represent you.

If you do not provide a proper Answer within 20 days, the Court may grant judgment against you for the award of money or other legal action requested in the Complaint, and you may lose your right to object to anything that is or may be incorrect in the Complaint. A judgment may be enforced as provided by law. A judgment awarding money may become a lien against any real estate you own now or in the future and may also be enforced by garnishment or seizure of property.

Dated this 23<sup>rd</sup> day of December, 2025.

ROHDE DALES LLP  
*Electronically Signed By:*

s/Matthew Primozic  
An associate of the Firm  
State Bar No. 1126635  
mprimozic@rohdedales.com  
Kyle Borkenhagen  
A Member of the Firm  
State Bar No. 1084544  
kborkenhagen@rohdedales.com  
Attorneys for Plaintiff

P.O. Address:909 North 8<sup>th</sup> Street, Suite 100

Sheboygan, WI 53081

Telephone: (920) 458-5501

Facsimile: (920) 458-5874

**NOTE: This is an attempt to collect a debt. Any information will be used for that purpose.**



FILED  
12-23-2025

Item 6.

Sheboygan County  
Clerk of Circuit Court  
2025CV000834  
Honorable George A  
Limbeck  
Branch 5

STATE OF WISCONSIN: CIRCUIT COURT: SHEBOYGAN COUNTY

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Case Code: 30404

WALDO STATE BANK  
a financial institution  
119 N Depot Street  
Waldo, WI 53093

CASE NO.:

Plaintiff,

vs.

TAYLOR PROPERTIES LLC  
a Wisconsin limited liability company  
618 Roosevelt Road  
Kohler, WI 53044

and

PFEFFERLE COMPANIES, INC.  
a Wisconsin corporation  
200 E Washington Street, Ste. 2A  
Appleton, WI 54911

and

DR. TOBY WATSON  
an adult individual  
615 S 8<sup>th</sup> Street, Suite 240-C  
Sheboygan, WI 53081

and

CITY OF SHEBOYGAN  
a Wisconsin city  
828 Center Avenue  
Sheboygan, WI 53081

Defendants.

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COMPLAINT

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Plaintiff Waldo State Bank, by its attorneys, Rohde Dales LLP, as and for its complaint against Defendants Taylor Properties LLC, Pfefferle Companies, Inc., Dr. Toby Watson and City of Sheboygan, alleges as follows:

1. Plaintiff Waldo State Bank is engaged in the lending business with its principal place of business located at 119 N Depot Street, Waldo, WI 53093.

2. Upon information and belief, Defendant Taylor Properties LLC (“Mortgagor”) is a Wisconsin limited liability company with a principal place of business at 618 Roosevelt Road, Kohler, WI 53044.

3. Upon information and belief, Defendant Pfefferle Companies, Inc. is a Wisconsin corporation with a principal place of business at 200 E Washington Street, Suite 2A, Appleton, WI 54911.

4. Upon information and belief, Defendant Dr. Toby Watson is an adult individual with a principal place of business at 615 S 8<sup>th</sup> Street, Suite 240-C, Sheboygan, WI 53081.

5. Upon information and belief, Defendant City of Sheboygan is a Wisconsin city with a principal place of business at 828 Center Avenue, Sheboygan, WI 53081.

6. On February 18, 2022, Plaintiff entered into a Mortgage Note with the Mortgagor (the “First Mortgage”) whereby Mortgagor is to make 59 equal payments of \$1,258.12 on the 1<sup>st</sup> of each month starting on April 1, 2022. All unpaid principal and interest are due on March 1, 2027. The term “Mortgage” as used in this Complaint includes any recorded Mortgage and any unrecorded amendments to the Mortgage agreed to by Plaintiff and Mortgagor. A copy of the Mortgage Note is attached hereto as **Exhibit A** and is incorporated herein by this reference.

7. On March 9, 2022, the Mortgage was recorded in the Sheboygan County Register of Deeds as Document Number 2132575. A copy of the recorded Mortgage is attached hereto as **Exhibit B** and is incorporated herein by this reference.

8. The property subject to the Mortgage (the “Property”) is represented by Parcel Number 59281108590 and is legally described as follows:

The South 1/2 of the North 36 2/3 feet of Lots 11 and 12, Block 154, Sheboygan Original Plat, according to the recorded Plat thereof, in the City of Sheboygan, Sheboygan County, Wisconsin.

9. Mortgagor has defaulted on the Mortgage Note and Mortgage by failing to make monthly payments when due in September, October and November of 2025.

10. The current balance owing on the Mortgage Note is \$166,388.39. A copy of the most recent loan statement is attached hereto as **Exhibit C** and is incorporated herein by this reference.

11. Plaintiff is the holder of the Mortgage Note and Mortgage, together with all rights thereunder.

12. Plaintiff has fulfilled all conditions precedent under the Mortgage Note and Mortgage and pursuant to its rights has declared the unpaid balance immediately payable.

13. The mortgaged Property consists of retail space and apartments, which cannot be sold in part or parcels without injury to the rights of the parties.

14. Upon information and belief, Pfefferle Companies, Inc. and Mortgagor entered into a listing contract for the sale of the Property following the recording of the Mortgage.

15. Pursuant to Wisconsin Statute § 779.32, Pfefferle Companies, Inc. may have a broker lien on the Property.

16. Upon information and belief, in or about February 2025, Dr. Toby Watson and Mortgagor entered into an accepted offer to purchase on the Property.

17. The Property was never sold to Dr. Toby Watson following the accepted offer to purchase.

18. Dr. Toby Watson may have a claim or lien against the Property pursuant to the accepted offer to purchase.

19. Upon information and belief, a grant was given by the City of Sheboygan to Mortgagor to repair the Property.

20. The City of Sheboygan may have a claim or lien against the Property pursuant to the grant.

21. Plaintiff, for the purpose of obtaining a shorter redemption period under Wisconsin Statutes Chapter 846, elects to waive judgment for any deficiency which remains due to the Plaintiff after sale of the mortgaged premises in this action against every party who is personally liable for the debt secured by the Mortgage, and consents that each Mortgagor, unless they abandon the property, may remain in possession of the mortgaged property and be entitled to all rents, issues, and profits therefrom to the date of confirmation of sale by the Court. Plaintiff maintains its lien on, and all rights to, any amounts realized due to any taking, forfeiture, insurance loss or any similar miscellaneous proceeds, per the terms of the Mortgage or applicable loan documents.

22. Pursuant to the terms of the Mortgage, Plaintiff is entitled to payment by Mortgagor of all costs and expenses, including reasonable attorney's fees incurred in this action.

**WHEREFORE**, Plaintiff Waldo State Bank demands judgment as follows:

- A. For the foreclosure and sale of the mortgaged premises in accordance with Wis. Stat. § 846.101, or if the mortgaged premises was not owner-occupied at the time of commencement of this action, in accordance with Wis. Stat. § 846.103(2);
- B. If each Mortgagor or their assigns should abandon the property, for the foreclosure and sale of the mortgaged premises in accordance with Wis. Stat. § 846.102;
- C. Any Mortgagor, or any person occupying the premises, be enjoined and restrained from committing waste during the pendency of the action;
- D. Entry of a judgment of foreclosure and sale foreclosing the rights of each defendant so as to bar and foreclose each of them from all right, title, and interest in and to the mortgaged premises, except the right to apply for surplus in accordance with Wisconsin Statutes;
- E. For a judgment in favor of Plaintiff and against Mortgagor for its costs and disbursements, including reasonable attorneys' fees incurred in this matter;
- F. Extinguishment of any liens or claims by Pfefferle Companies, Inc. on the mortgaged Property;
- G. Extinguishment of any liens or claims by Dr. Toby Watson on the mortgaged Property;
- H. Extinguishment of any liens or claims by the City of Sheboygan on the mortgaged Property; and
- I. For such other and further relief as the court deems just and proper.

Dated this 23<sup>rd</sup> day of December, 2025.

ROHDE DALES LLP  
*Electronically Signed By:*

s/Matthew Primozic

An associate of the Firm

State Bar No. 1126635

[mprimozic@rohdedales.com](mailto:mprimozic@rohdedales.com)

Kyle Borkenhagen

A Member of the Firm

State Bar No. 1084544

[kborkenhagen@rohdedales.com](mailto:kborkenhagen@rohdedales.com)

Attorneys for Plaintiff

P.O. Address:

909 North 8<sup>th</sup> Street, Suite 100

Sheboygan, WI 53081

Telephone: (920) 458-5501

Facsimile: (920) 458-5874

**NOTE: This is an attempt to collect a debt. Any information will be used for that purpose.**

Loan Number: 31532-1

BUSINESS		eFIPCO
W. B. A.	451 (4/20/20)	11221
© 2020 Wisconsin Bankers Association/Distributed by FIPCO®		
Taylor Properties LLC		

**BUSINESS NOTE**  
(Use only for business purpose loans)

**COPY**  
Boxes checked are applicable.  
Boxes not checked are inapplicable.

Item 6.

February 18, 2022 \$ 185,500.00

(MAKER) (DATE)

1. **Promise to Pay and Payment Schedule.** The undersigned ("Maker," whether one or more) promises to pay to the order of \_\_\_\_\_ ("Lender") at \_\_\_\_\_, Wisconsin, the sum of \$ 185,500.00, plus interest as set forth below, according to the following schedule:

59 equal payments of \$1,258.12 are due on April 1, 2022 and on the same day(s) of each succeeding month thereafter, plus a final payment of the unpaid principal and interest is due on March 1, 2027. All payments include principal and interest.

2. **Interest.** Interest shall accrue before maturity (whether by acceleration or lapse of time) at the stated interest rate(s) identified in section 2(a), (b) or (c) below (each a "stated interest rate"), as applicable, on the unpaid principal balance, calculated as provided in section 2(g) or (h), as applicable, below:

[Check (a), (b) or (c); only one shall apply.]

(a) ☒ **Fixed Interest Rate.** 5.250 %

(b) ☐ **Stepped Fixed Interest Rate.** n/a % until n/a and n/a % thereafter.

(c) ☐ **Variable Interest Rate.** The stated interest rate is variable and will adjust to equal the Index Rate (as defined below), ☐ plus ☐ minus n/a percentage points. However, the stated interest rate shall not exceed n/a % and shall not be less than n/a %. ☐ The minimum stated interest rate shall not be applicable until the first rate change date. Until the first change date described below, the stated interest rate shall be n/a %. The stated interest rate shall be adjusted on the change dates provided below. The "Index Rate" is:

The Index Rate may or may not be the lowest rate charged by Lender. The stated interest rate shall be adjusted on the following change dates:

If the Index Rate ceases to be made available to Lender during the term of this Note, Lender may substitute a comparable Index.

(d) **Payment Modification.** If section 2(b) or (c) above is checked, an adjustment in the stated interest rate will result in an increase or decrease in (1) ☐ the amount of each payment of interest, (2) ☐ the amount of the final payment, (3) ☐ the number of scheduled periodic payments sufficient to repay this Note in substantially equal payments, (4) ☐ the amount of each remaining payment of principal and interest so that those remaining payments will be substantially equal and sufficient to repay this Note by its scheduled maturity date, (5) ☐ the amount of each remaining payment of principal and interest (other than the final payment) so that those remaining payments will be substantially equal and sufficient to repay this Note by its scheduled maturity date based on the original amortization schedule used by Lender, plus the final payment of principal and interest, or (6) ☐ n/a

In addition, Lender is authorized to change the amount of periodic payments if and to the extent necessary to pay in full all accrued interest owing on this Note. Maker agrees to pay any resulting payments or amounts.

(e) **Interest After Maturity and Application of All Payments.** Interest shall accrue on unpaid principal and interest after maturity (whether by acceleration or lapse of time) until paid ☐ at the stated interest rate(s) under section 2(a), (b) or (c) above, as applicable, plus n/a percentage points ☒ at the stated interest rate of 5.250 %, calculated as provided in section 2(g) or (h), as applicable, below. All payments applied to this Note shall be applied in such order as Lender determines to interest, principal and payments due under this Note or any agreement securing this Note.

(f) ☐ **Compounding.** Prior to maturity (whether by acceleration or lapse of time), unpaid and past due interest shall bear interest from its due date at the stated interest rate then in effect for this Note under Section 2(a), (b) or (c) above, as applicable, calculated as provided in section 2(g) or (h), as applicable, below.

(g) ☒ **Interest Calculation (Actual Days).** Interest will be calculated by applying a daily interest rate for the actual number of days interest is owing, up to 365 days in a full year or 366 days in a full leap year. The daily interest rate will be calculated as follows:

[Check (1) or (2); only one shall apply.]

(1) ☒ **360 Day Rate Calculation.** The daily interest rate will be calculated on the basis of a 360 day year, which means that it is calculated by dividing the applicable stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above, by 360. Maker understands and agrees that calculating the daily interest rate using a 360 day year means the actual annual interest rate in a 365 day year and in a 366 day leap year is higher than the stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above.

(2) ☐ **365 Day Rate Calculation.** The daily interest rate will be calculated on the basis of a 365 day year, which means that it is calculated by dividing the applicable stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above, by 365. Maker understands and agrees that calculating the daily interest rate using a 365 day year means the actual annual interest rate in a 366 day leap year is higher than the stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above.

(h) ☐ **Interest Calculation (30/360).** Interest will be calculated by applying the applicable stated interest rate based on a 360 day year, counting each day as one thirtieth of a month and disregarding differences in lengths of months and years.

3. **Other Charges.** If any payment (other than the final payment) is not made on or before the 10th day after its due date, Lender may collect a delinquency charge of ☒ 5.000 % of the unpaid amount ☐ n/a. Maker agrees to pay a charge of \$ 25.00 for each check or electronic debit presented for payment under this Note which is returned unsatisfied.

4. **Collateral Disclaimer.** ☐ Lender disclaims as collateral security for this Note (i) any real estate mortgage or security agreement covering real property on which any building is located in a special flood hazard area, and (ii) any mobile home located in a special flood hazard area, when such collateral security arises under a mortgage or agreement between Lender ☐ and Maker ☐ and any indorser or guarantor of this Note or any other person providing collateral security for Maker's obligations; provided, however, Lender does not disclaim any such collateral security arising under a real estate mortgage or security agreement taken contemporaneously with this Note or real estate mortgage(s) or security agreement(s) in favor of Lender, whenever taken, from n/a

A special flood hazard area is an area designated as such under the National Flood Insurance Program.

5. **Renewal.** ☐ This Note renews and does not satisfy or discharge a note Maker executed to Lender dated n/a

6. **Prepayment.** Full or partial prepayment of this Note ☒ is permitted at any time without penalty ☐ n/a

THIS NOTE INCLUDES ADDITIONAL PROVISIONS ON PAGE 2.  
Taylor Properties LLC



(SEAL)

A Wisconsin Limited Liability Company  
(Type of Organization)

By Nathan M Taylor, Member (SEAL)

(SEAL)

(SEAL)

(SEAL)

616 Roosevelt Rd

Kohler, WI 53044

(ADDRESS)

920-917-5637

(PHONE)

FOR LENDER CLERICAL USE ONLY

1st mtg refi - 514 N 8th St., Sheboygan WI. & Unlimited Guaranty of Nathan M Taylor 60 Months/ 25 Year Amortization

Jordan A Mueller, Loan Officer

LOAN OFFICER

Page 1 of 2



**ADDITIONAL PROVISIONS**

**7. Default and Enforcement.** Upon the occurrence of any one or more of the following events of default: (a) Maker fails to pay any amount when due under this Note or under any other instrument evidencing any indebtedness of Maker to Lender, (b) any representation or warranty made under this Note or information provided by Maker or any guarantor of this Note to Lender in connection with this Note is or was false or fraudulent in any material respect, (c) a material adverse change occurs in Maker's financial condition, (d) Maker fails to timely observe or perform any of the covenants or duties contained in this Note, (e) any guarantee of Maker's obligations under this Note is revoked or becomes unenforceable for any reason, (f) Maker, Maker's spouse or a surety or guarantor of this Note dies or ceases to exist, (g) an event of default occurs under any agreement securing this Note, or (h) Lender at any time believes in good faith that the prospect of payment or performance under this Note, under any other instrument evidencing any indebtedness of Maker to Lender or under any agreement securing this Note is impaired, then the unpaid balance shall, at the option of Lender, without notice, mature and become immediately payable. The unpaid balance shall automatically mature and become immediately payable in the event any Maker or any surety, indorser or guarantor for any of Maker's obligations under this Note becomes the subject of bankruptcy or other insolvency proceedings. Lender's receipt of any payment on this Note after the occurrence of an event of default shall not constitute a waiver of the default or the Lender's rights and remedies upon such default. Lender may waive any default without waiving any other subsequent or prior default by Maker. Lender may also fail or delay in exercising any right, power or remedy under this Note without waiving any such right, power or remedy. Lender's single or partial exercise of any right, power or remedy under this Note shall not preclude any other or further exercise of any right, power or remedy. To the extent not prohibited by law, Maker consents that venue for any legal proceeding relating to collection of this Note shall be, at Lender's option, the county in which Lender has its principal office in Wisconsin, the county and state in which any Maker resides or the county and state in which this Note was executed and Maker submits to the jurisdiction of any such court.

**8. Security.** Except for collateral disclaimed as security for this Note under section 4 on page 1 of this Note, this Note is secured by all existing and future security agreements and mortgages between Lender and Maker, between Lender and any indorser or guarantor of this Note, and between Lender and any other person providing collateral security for Maker's obligations, and payment may be accelerated according to any of them. Unless a lien would be prohibited by law or would render a nontaxable account taxable, Maker grants to Lender a security interest and lien in any deposit account Maker may at any time have with Lender. Lender may, at any time after an occurrence of an event of default, without notice or demand, set-off against any deposit balance or other money now or hereafter owed any Maker by Lender any amount unpaid under this Note.

**9. Rights of Lender.** All rights and remedies of Lender are cumulative and may be exercised from time to time together, separately, and in any order. Without affecting the liability of any Maker, indorser, surety, or guarantor, Lender may, without notice, accept partial payments, release or impair any collateral security for the payment of this Note or agree not to sue any party liable on it. Lender may apply prepayments, if permitted, to such future installments as it elects. Lender may without notice to Maker apply payments made by or for Maker to any obligations of Maker to Lender. Without affecting the liability of any indorser, surety or guarantor, Lender may from time to time, without notice, renew or extend the time for payment.

**10. Obligations and Agreements of Maker.** The obligations under this Note of all Makers are joint and several. All Makers, indorsers, sureties, and guarantors agree to pay all costs of collection before and after judgment, including reasonable attorneys' fees (including those incurred in successful defense or settlement of any counterclaim brought by Maker or incident to any action or proceeding involving Maker brought pursuant to the United States Bankruptcy Code) and waive presentment, protest, demand and notice of dishonor. Maker agrees to indemnify and hold harmless Lender, its directors, officers, employees and agents, for, from and against any and all claims, damages, judgments, penalties, and expenses, including reasonable attorneys' fees, arising directly or indirectly from credit extended under this Note or the activities of Maker. This indemnity shall survive payment of this Note. Each Maker acknowledges that Lender has not made any representations or warranties with respect to, and that Lender does not assume any responsibility to Maker for, the collectability or enforceability of this Note or the financial condition of any Maker. Each Maker has independently determined the collectability and enforceability of this Note. Maker represents that the legal name of Maker and the address of Maker's principal residence are as set forth on page 1. Maker shall not change its legal name or address without providing at least 30 days' prior written notice of the change to Lender.

**11. Entire Agreement.** THIS NOTE IS INTENDED BY LENDER AND MAKER AS A FINAL EXPRESSION OF THIS NOTE AND AS A COMPLETE AND EXCLUSIVE STATEMENT OF ITS TERMS, THERE BEING NO CONDITIONS TO THE ENFORCEABILITY OF THIS NOTE, AND THIS NOTE MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES TO THIS NOTE. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES TO THIS NOTE. THIS NOTE MAY NOT BE SUPPLEMENTED OR MODIFIED EXCEPT IN WRITING SIGNED BY LENDER AND MAKER.

**12. Interpretation.** This Note benefits Lender, its successors and assigns, and binds Maker and Maker's heirs, personal representatives, successors and assigns. The validity, construction and enforcement of this Note are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. Invalidity or unenforceability of any provision of this Note shall not affect the validity or enforceability of any other provisions of this Note.

**13. Other Provisions.** If none stated there are no other provisions.



W. B. A. 428B (3/24/20) 11429  
 © 2020 Wisconsin Bankers Association/Distributed by FIPCO®  
 DOCUMENT NO.

**REAL ESTATE MORTGAGE**  
 (Use Only to Secure Business Transactions)

Taylor Properties LLC, A Wisconsin Limited Liability Company

("Mortgagor,"  
 whether one or more), whose address is 618 Roosevelt Rd, Kohler, WI 53044

, mortgages, conveys, assigns, grants a security interest in and  
 warrants to Waldo State Bank

whose address is 119 N. Depot Street, Waldo, WI 53093

in consideration of the sum of One Hundred Eighty-Five Thousand Five Hundred Dollars  
 and 00/100 Dollars

(\$ 185,500.00 ), loaned or to be loaned to Taylor Properties LLC

("Borrower," whether one or more) by Lender, evidenced by Borrower's note(s) or  
 agreement(s) dated February 18, 2022

the real estate described below, 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, all existing and future improvements and all goods that are or are to become fixtures  
 (all called the "Property") to secure the Obligations described in paragraph 5, including, but not limited to, repayment of the sum stated above plus certain  
 other debts, obligations and liabilities arising out of past, present and future credit granted by Lender. **SINCE THIS MORTGAGE SECURES ALL  
 OBLIGATIONS DESCRIBED IN PARAGRAPH 5, IT IS ACKNOWLEDGED AND AGREED THAT THIS MORTGAGE MAY SECURE OBLIGATIONS  
 FROM TIME TO TIME IN A DOLLAR AMOUNT GREATER THAN THE DOLLAR AMOUNT STATED ABOVE.**

☐ If checked here, and not in limitation of paragraph 5, this Mortgage is given to secure all sums advanced and re-advanced to Borrower by Lender  
 from time to time under the revolving credit agreement between Borrower and Lender described above.

Mortgagor warrants to Lender that the following information is true and correct as of the date this Real Estate Mortgage is signed:

(a) The following individuals are all of the persons with a homestead interest in the Property:

n/a

(b) The following Mortgagors are married individuals: n/a

(c) The following Mortgagors are unmarried individuals: n/a

**1. Description of Property.**

The South 1/2 of the North 36 2/3 feet of Lots 11 and 12, Block 154, Sheboygan Original Plat, according to the recorded Plat thereof, in the City of  
 Sheboygan, Sheboygan County, Wisconsin.



☐ If checked here, description continues or appears on attached sheet(s).

☐ If checked here, this Mortgage is a construction mortgage.

☐ If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current  
 taxes and assessments not yet due and n/a

3. Escrow. Interest will be paid on escrowed funds if an escrow is required under paragraph 8(a).

4. Additional Provisions. This Mortgage Includes the additional provisions on pages 2 and 3, which are made a part of this Mortgage.



**ADDITIONAL PROVISIONS**

**5. Mortgage as Security.** This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges, according to the terms of the promissory note(s) or agreement(s) of Borrower to Lender identified in the first paragraph of this Mortgage, and any extensions, renewals or modifications of such promissory note(s) or agreement(s), plus (b) except as disclaimed below, all other debts, obligations and liabilities arising out of credit previously granted, credit contemporaneously granted and credit granted in the future by Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor, plus all interest and charges, plus (c) all costs and expenses of collection or enforcement (all called the "Obligations"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. This Mortgage does not secure and Lender disclaims this Mortgage as security for any consumer credit transaction governed by the Wisconsin Consumer Act, any loan governed by Chapter 428, Wisconsin Statutes, and any loan governed by the Federal Truth-in-Lending Act. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagor if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

**6. Taxes.** To the extent not paid to Lender under paragraph 8(a), Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

**7. Insurance.** Mortgagor shall keep the Improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgagee and lender loss payee clauses in favor of Lender, shall insure Lender notwithstanding any defenses of the insurer against Mortgagor and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Subject to Lender's approval, Mortgagor is free to select the insurance agent or insurer through which insurance is obtained. Mortgagor shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property, and Lender may require that such proceeds of insurance be deposited with it for these purposes. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagor in and to any insurance then in force shall pass to the purchaser or grantee. If Mortgagor fails to keep any required insurance on the Property, Lender may purchase such insurance for Mortgagor, such insurance may be acquired by Lender solely to protect the interest of Lender (it will not cover Mortgagor's equity in the Property), and Mortgagor's obligation to repay Lender shall be in accordance with paragraph 10.

**8. Mortgagor's Covenants.** Mortgagor covenants and warrants:

- (a) **Escrow.** If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, (5) the estimated costs to keep the Property in good and tenable condition and repair, and to restore and replace damaged or destroyed improvements and fixtures if it is reasonably determined by Lender that Mortgagor has failed to comply with the covenant under paragraph 8(b) below, and (6) other items agreed to be included in the escrow. Lender may estimate the amount of escrow funds due on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender shall apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be commingled with Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgagor for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgagor in writing, and Mortgagor shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law;
- (b) **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;
- (c) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2;
- (d) **Other Mortgages.** To perform all of Mortgagor's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement;
- (e) **Waste.** Not to commit waste or permit waste to be committed upon the Property or abandon Property;
- (f) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgagor, Lender may deal with any transferee as to its interest in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor under this Mortgage or the Obligations;
- (g) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility;
- (h) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (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 Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment);
- (i) **Inspection.** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property;
- (j) **Laws.** To comply with all laws, ordinances and regulations affecting the Property;
- (k) **Subrogation.** That Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement(s) identified in the first paragraph of this Mortgage; and
- (l) **Leases.** To pay and perform all obligations and covenants under and pursuant to the terms of each lease of all or any part of the Property required of Mortgagor, and to not cancel, accept a surrender of, modify, consent to an assignment of the lessee's interest under, or make any other assignment or other disposition of, any lease of all or any part of the Property or any interest of Mortgagor in the lease and to not collect or accept any payment of rent more than one month before it is due and payable.

**9. Environmental Laws.** Mortgagor represents, warrants and covenants to Lender (a) that during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which is known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) that Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance; (e) that Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgagor in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

**10. Authority of Lender to Perform for Mortgagor.** If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, including, without limitation, preserving and insuring the Property, not committing waste or abandoning the Property, keeping the Property free of liens or encumbrances other than those approved by Lender, keeping the Property in good and tenable condition and repair, and complying with all laws, ordinances and regulations affecting the Property, Lender may after giving Mortgagor any notice and opportunity to perform which are required by law, perform the covenants or duties or cause them to be performed, or take such other action as may be necessary to protect Lender's interest in the Property and to secure and repair the Property. Such actions may include, without limitation, assessing the value of the Property, paying fees that become superior to this Mortgage and making any other payments required, signing Mortgagor's name, engaging an attorney, appearing in court and paying reasonable attorneys' fees, and entering the Property to make repairs, change locks, replace and board up doors and windows, drain water from pipes, eliminate building code violations and dangerous conditions and maintain appropriate utilities to the Property. Any such amounts expended by Lender shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagor.

**11. Default; Acceleration; Remedies.** If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagor fails timely to observe or perform any of Mortgagor's covenants, warranties or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately due and payable unless notice to Mortgagor or Borrower and an opportunity to cure are required by applicable law or the document evidencing the Obligation and, in that event, the Obligation will become due and payable if the default is not cured as provided in the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

12. **Waiver and Consent.** Lender may waive any default without waiving any other subsequent or prior default by Mortgagor. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by an authorized officer of Lender. Each Mortgagor who is not also a Borrower expressly consents to and waives notice of the following without affecting the liability of any such Mortgagor: (a) the creation of any present or future Obligations, default under any Obligations, proceedings to collect from any Borrower or anyone else, (b) any surrender, release, impairment, sale or other disposition of any security or collateral for the Obligations, (c) any release or agreement not to sue any guarantor or surety of the Obligations, (d) any failure to perfect Lender's security interest in or realize upon any security or collateral for the Obligations, (e) any failure to realize upon any of the Obligations or to proceed against any Borrower or any guarantor or surety, (f) any renewal or extension of the time of payment, (g) any determination of the allocation and application of payments and credits and acceptance of partial payments, (h) any application of the proceeds of disposition of any collateral for the Obligations to any obligation of any Mortgagor or Borrower secured by such collateral in such order and amounts as it elects, (i) any determination of what, if anything, may at any time be done with reference to any security or collateral, and (j) any settlement or compromise of the amount due or owing or claimed to be due or owing from any Borrower, guarantor or surety.

13. **Assignment of Rents and Leases.** Mortgagor conveys, assigns and transfers to Lender, as additional security for the Obligations, all leases of all or any part of the Property, whether oral or written, now or hereafter entered into by Mortgagor, together with any and all extensions and renewals of any leases, and all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagor has a license to collect the rents, issues and profits (the "Rents") from the Property. Upon or any time after the occurrence of such an event of default and the expiration of any applicable cure period described in paragraph 11, and lapse of any applicable grace, notice or cure period provided in any document evidencing such Obligation, the license granted Mortgagor to collect the Rents shall automatically and immediately terminate and Mortgagor shall hold all Rents (whether paid before or after an event of default) in trust for the use and benefit of Lender, and Lender may, at its option, without any further notice, either in person or by agent, with or without taking possession of or entering the Property, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, collect all of the Rents payable under the leases. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This Assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property. Any entering upon and taking possession of the Property, and collection of Rents, and any application of Rents as allowed by this Mortgage shall not cure or waive any default or waive, modify or affect notice of default under this Mortgage or invalidate any act done pursuant to such notice, and not in any way operate to prevent Lender from pursuing any other remedy which it now or hereafter may have under the terms or conditions of this Mortgage, any document evidencing any Obligation or any other instrument securing the Obligations.

14. **Power of Sale.** In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute. In the event of a foreclosure in which the court determines that the property is abandoned under §846.102, Wis. Stats., and as the same may be amended or renumbered from time to time, Lender may sell the Property at public sale in accordance with that statute.

15. **Receiver.** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues 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, issues and profits, when so collected, to be held and applied as the court may direct.

16. **Foreclosure Without Deficiency Judgment.** If the Property is a one-family to four-family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt nonprofit charitable organization, Mortgagor agrees to the provisions of §846.101 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right of judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less three months after a foreclosure judgment is entered. If the Property is other than a one-family to four-family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt nonprofit charitable organization, Mortgagor agrees to the provisions of §846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

17. **Expenses.** Mortgagor shall pay all reasonable costs and expenses before and after judgment, including, without limitation, attorneys' fees, appraisal fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

18. **Successors and Assigns.** The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

19. **Interpretation.** The validity, construction and enforcement of this Mortgage are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. All references in this Mortgage to sections of the Wisconsin Statutes are to those sections as they may be renumbered from time to time. Invalidity of any provision of this Mortgage will not affect the validity of any other provision. This Mortgage is intended by Mortgagor and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the enforceability of this Mortgage. This Mortgage may not be supplemented or modified except in writing.

20. **Other Provisions.** (If none are stated below, there are no other provisions.)

The undersigned agrees to the terms of this Mortgage and acknowledges receipt of an exact copy of this Mortgage.

Signed and Sealed February 18, 2022

Taylor Properties LLC, A Wisconsin Limited Liability Company

(SEAL)

By:

Nathan M Taylor, Member

(SEAL)

(SEAL)

(SEAL)

(SEAL)

AUTHENTICATION

OR

ACKNOWLEDGMENT

Signatures of

STATE OF Wisconsin

County of Sheboygan

authenticated this day of

This instrument was acknowledged before me on February 18, 2022 by Nathan M Taylor

Title: Member State Bar of Wisconsin or authorized under §708.06, Wis. Stats.

as Member

(Name(s) of person(s))

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

This instrument was drafted by Ashley R Lawrence

of Taylor Properties LLC

(Name of party on behalf of whom instrument was prepared, if any)

Jordan A Mueller

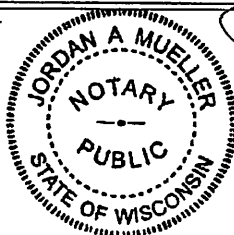
Notary Public, Wisconsin

My Commission Expires July 14, 2025

☐ This notarial act involved the use of communication technology.

☐ By my signature above, I certify that this document is an accurate copy of the electronic record.

Type or print name signed above.



685-0000000 WALDO STATE BANK  
 WALDO STATE BANK  
 LOAN SERVICES CALL 920-528-8385  
 119 DEPOT STREET, PO BOX 8  
 WALDO WI 53093

LOAN STATEMENT (BILL) R-06090-002 11-20-25 PAGE 94

Page 1 of 2

LOAN STATEMENT

# 31532 / 1st mtg. 514 N. 8th St.

TAYLOR PROPERTIES LLC  
 NATHAN M TAYLOR  
 618 ROOSEVELT RD  
 KOHLER WI 53044



Account/Note Number 00000031532-00001  
 Statement Date 11/20/25  
 Officer OWEN WILSON  
 Branch Number 001  
 Current Balance \$166,388.39  
 Payment Due Date 12/01/25  
 Amount Due \$5,804.25

Call 920-528-8385 with questions on your bill.

Note/Category	Current Balance	Interest Rate	SUMMARY Maturity Date	Description	Amount Due
1ST MTG ON 514 N 8TH ST., SHEBOYGAN, WI					
00001/C	166,388.39	5.250000	03/01/27	Principal Payment	529.00
				Past Due Principal	1,535.22
				Interest To 12/01/25	729.12
				Past Due Interest	1,721.99
				Escrow	322.23
				Past Due Escrow	966.69
				Total Due On 12/01/25	\$5,804.25

YEAR-TO-DATE SUMMARY			
Interest Paid	6,495.90	Escrow Interest Paid	0.00
Unapplied Funds	0.00	Escrow Balance	522.46
Taxes Disbursed	0.00	Property Address	514 N 8TH ST SHEBOYGAN WI 53081

WALDO STATE BANK IS OPEN FOR BUSINESS MONDAY-FRIDAY 8:30A-5:00P, ON SATURDAY, DRIVE-THRU ONLY, 8:30A-12:00P. TRANSACTIONS RECEIVED AFTER THE BANK'S BUSINESS HOURS MONDAY-FRIDAY, AND THOSE RECEIVED ON SATURDAY, SUNDAY OR FEDERAL HOLIDAYS OR THOSE DEPOSITED TO A NIGHT DEPOSITORY DURING BUSINESS HOURS WILL BE CREDITED THE NEXT BUSINESS DAY.

Please return the bottom portion of the statement with your loan payment.

TAYLOR PROPERTIES LLC  
 NATHAN M TAYLOR  
 618 ROOSEVELT RD  
 KOHLER WI 53044

Account/Note Number 00000031532-00001  
 Payment Due Date 12/01/25  
 Amount Due \$5,804.25  
 Additional Prin, Int, Escrow, Fees:

685

Please remit and make check payable to:

WALDO STATE BANK  
 119 DEPOT STREET, PO BOX 8  
 WALDO WI 53093

Amount Enclosed

Check here for change of address or phone number and indicate changes.

685-0000000 WALDO STATE BANK  
WALDO STATE BANK  
LOAN SERVICES CALL 920-528-8385  
119 DEPOT STREET, PO BOX 8  
WALDO WI 53093

LOAN STATEMENT (BILL) R-05090-002 11-20-25 PAGE 95

Page 2 of 2

LOAN STATEMENT

TAYLOR PROPERTIES LLC  
Account Number 00000031532  
Statement Date 11/20/25

Note Number	Payment Due Date	Payment Amount	UNPAID BILL INFORMATION		Other	Escrow
			Principal	Interest		
00001	09/01/25	1,063.20	503.63	237.34	0.00	322.23
00001	10/01/25	1,580.35	527.97	730.15	0.00	322.23
00001	11/01/25	1,580.35	503.62	754.50	0.00	322.23

**CITY OF SHEBOYGAN  
REPORT 37-25-26**

**BY CITY CLERK.**

**JANUARY 12, 2026.**

Submitting a Summons and Complaint in the matter of Waldo State Bank vs. Taylor Properties LLC et al (Case number 2025CV000835).



FILED  
12-23-2025

Item 7.

STATE OF WISCONSIN

CIRCUIT COURT

SHEBOYGAN

Waldo State Bank vs. Taylor Properties LLC et al

**Electronic Filing  
Notice**

Case No. 2025CV000835

Class Code: Foreclosure of Mortgage

Sheboygan County  
Clerk of Circuit Court  
2025CV000835  
Honorable George A  
Limbeck  
Branch 5CITY OF SHEBOYGAN  
828 CENTER AVENUE  
SHEBOYGAN WI 53081

Case number 2025CV000835 was electronically filed with/converted by the Sheboygan County Circuit Court office. The electronic filing system is designed to allow for fast, reliable exchange of documents in court cases.

Parties who register as electronic parties can file, receive and view documents online through the court electronic filing website. A document filed electronically has the same legal effect as a document filed by traditional means. Electronic parties are responsible for serving non-electronic parties by traditional means.

You may also register as an electronic party by following the instructions found at <http://efiling.wicourts.gov/> and may withdraw as an electronic party at any time. There is a fee to register as an electronic party. This fee may be waived if you file a Petition for Waiver of Fees and Costs Affidavit of Indigency (CV-410A) and the court finds you are indigent under §814.29, Wisconsin Statutes.

If you are not represented by an attorney and would like to register an electronic party, you will need to enter the following code on the eFiling website while opting in as an electronic party.

**Pro Se opt-in code: a2e236**

Unless you register as an electronic party, you will be served with traditional paper documents by other parties and by the court. You must file and serve traditional paper documents.

Registration is available to attorneys, self-represented individuals, and filing agents who are authorized under Wis. Stat. 799.06(2). A user must register as an individual, not as a law firm, agency, corporation, or other group. Non-attorney individuals representing the interests of a business, such as garnishees, must file by traditional means or through an attorney or filing agent. More information about who may participate in electronic filing is found on the court website.

If you have questions regarding this notice, please contact the Clerk of Circuit Court at 920-459-3068.

Sheboygan County Circuit Court  
Date: December 26, 2025

FILED

12-23-2025

Sheboygan County

Clerk of Circuit Court

2025CV000835

Honorable George A  
Limbeck

Branch 5

Item 7.

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STATE OF WISCONSIN: CIRCUIT COURT: SHEBOYGAN COUNTY

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Case Code: 30404

WALDO STATE BANK  
a financial institution  
119 N Depot Street  
Waldo, WI 53093

CASE NO.:

Plaintiff,

vs.

TAYLOR PROPERTIES LLC  
a Wisconsin limited liability company  
618 Roosevelt Road  
Kohler, WI 53044

and

PFEFFERLE COMPANIES, INC.  
a Wisconsin corporation  
200 E Washington Street, Ste. 2A  
Appleton, WI 54911

and

DR. TOBY WATSON  
an adult individual  
615 S 8<sup>th</sup> Street, Suite 240-C  
Sheboygan, WI 53081

and

CITY OF SHEBOYGAN  
a Wisconsin city  
828 Center Avenue  
Sheboygan, WI 53081

Defendants.

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**SUMMONS**

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THE STATE OF WISCONSIN, To each person named above as Defendant:



You are hereby notified that the Plaintiff named above have filed a lawsuit or other legal action against you. The Complaint, which is attached, states the nature and basis of the legal action.

Within 20 days of receiving this Summons, you must respond with a written answer, as that term is used in Wis. Stat. ch. 802, to the Complaint. The Court may reject or disregard an Answer that does not follow the requirements of the statutes. The Answer must be sent or delivered to the Court, whose address is Sheboygan County Clerk of Courts, 615 North 6<sup>th</sup> Street, Sheboygan, Wisconsin 53081, and to Rohde Dales LLP, Plaintiff's attorneys, whose address is 909 North 8<sup>th</sup> Street, Suite 100, Sheboygan, Wisconsin 53081. You may have an attorney help or represent you.

If you do not provide a proper Answer within 20 days, the Court may grant judgment against you for the award of money or other legal action requested in the Complaint, and you may lose your right to object to anything that is or may be incorrect in the Complaint. A judgment may be enforced as provided by law. A judgment awarding money may become a lien against any real estate you own now or in the future and may also be enforced by garnishment or seizure of property.

Dated this 23<sup>rd</sup> day of December, 2025.

ROHDE DALES LLP  
*Electronically Signed By:*

s/Matthew Primozic  
An associate of the Firm  
State Bar No. 1126635  
mprimozic@rohdedales.com  
Kyle Borkenhagen  
A Member of the Firm  
State Bar No. 1084544  
kborkenhagen@rohdedales.com  
Attorneys for Plaintiff

P.O. Address:909 North 8<sup>th</sup> Street, Suite 100

Sheboygan, WI 53081

Telephone: (920) 458-5501

Facsimile: (920) 458-5874

**NOTE: This is an attempt to collect a debt. Any information will be used for that purpose.**

FILED

12-23-2025

Sheboygan County

Clerk of Circuit Court

2025CV000835

Honorable George A

Limbeck

Branch 5

Item 7.

## STATE OF WISCONSIN: CIRCUIT COURT: SHEBOYGAN COUNTY

Case Code: 30404

WALDO STATE BANK  
a financial institution  
119 N Depot Street  
Waldo, WI 53093

CASE NO.:

Plaintiff,

vs.

TAYLOR PROPERTIES LLC  
a Wisconsin limited liability company  
618 Roosevelt Road  
Kohler, WI 53044

and

PFEFFERLE COMPANIES, INC.  
a Wisconsin corporation  
200 E Washington Street, Ste. 2A  
Appleton, WI 54911

and

DR. TOBY WATSON  
an adult individual  
615 S 8<sup>th</sup> Street, Suite 240-C  
Sheboygan, WI 53081

and

CITY OF SHEBOYGAN  
a Wisconsin city  
828 Center Avenue  
Sheboygan, WI 53081

Defendants.

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COMPLAINT

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Plaintiff Waldo State Bank, by its attorneys, Rohde Dales LLP, as and for its complaint against Defendants Taylor Properties LLC, Pfefferle Companies, Inc., Dr. Toby Watson and City of Sheboygan, alleges as follows:

1. Plaintiff Waldo State Bank is engaged in the lending business with its principal place of business located at 119 N Depot Street, Waldo, WI 53093.

2. Upon information and belief, Defendant Taylor Properties LLC (“Mortgagor”) is a Wisconsin limited liability company with a principal place of business at 618 Roosevelt Road, Kohler, WI 53044.

3. Upon information and belief, Defendant Pfefferle Companies, Inc. is a Wisconsin corporation with a principal place of business at 200 E Washington Street, Suite 2A, Appleton, WI 54911.

4. Upon information and belief, Defendant Dr. Toby Watson is an adult individual with a principal place of business at 615 S 8<sup>th</sup> Street, Suite 240-C, Sheboygan, WI 53081.

5. Upon information and belief, Defendant City of Sheboygan is a Wisconsin city with a principal place of business at 828 Center Avenue, Sheboygan, WI 53081.

6. On February 18, 2022, Plaintiff entered into a Mortgage Note with the Mortgagor (the “First Mortgage”) whereby Mortgagor is to make 59 equal payments of \$1,210.64 on the 1<sup>st</sup> of each month starting on April 1, 2022. All unpaid principal and interest are due on March 1, 2027. The term “Mortgage” as used in this Complaint includes any recorded Mortgage and any unrecorded amendments to the Mortgage agreed to by Plaintiff and Mortgagor. A copy of the Mortgage Note is attached hereto as **Exhibit A** and is incorporated herein by this reference.

7. On March 9, 2022, the Mortgage was recorded in the Sheboygan County Register of Deeds as Document Number 2132573. A copy of the recorded Mortgage is attached hereto as **Exhibit B** and is incorporated herein by this reference.

8. The property subject to the Mortgage (the "Property") is represented by Parcel Number 59281108580 and is legally described as follows:

The South 18 1/3 feet of the North 55 feet of Lots 11 and 12, Block 154, Sheboygan Original Plat, according to the recorded Plat thereof, in the City of Sheboygan, Sheboygan County, Wisconsin, excepting therefrom however, the West 10 feet of said Lot 11.

9. Mortgagor has defaulted on the Mortgage Note and Mortgage by failing to make monthly payments when due in May, June, July, August, September, October and November of 2025.

10. The current balance owing on the Mortgage Note is \$161,580.42. A copy of the most recent loan statement is attached hereto as **Exhibit C** and is incorporated herein by this reference.

11. Plaintiff is the holder of the Mortgage Note and Mortgage, together with all rights thereunder.

12. Plaintiff has fulfilled all conditions precedent under the Mortgage Note and Mortgage and pursuant to its rights has declared the unpaid balance immediately payable.

13. The mortgaged Property consists of retail space and apartments, which cannot be sold in part or parcels without injury to the rights of the parties.

14. Upon information and belief, Pfefferle Companies, Inc. and Mortgagor entered into a listing contract for the sale of the Property following the recording of the Mortgage.

15. Pursuant to Wisconsin Statute § 779.32, Pfefferle Companies, Inc. may have a broker lien on the Property.

16. Upon information and belief, in or about February 2025, Dr. Toby Watson and Mortgagor entered into an accepted offer to purchase on the Property.

17. The Property was never sold to Dr. Toby Watson following the accepted offer to purchase.

18. Dr. Toby Watson may have a claim or lien against the Property pursuant to the accepted offer to purchase.

19. Upon information and belief, a grant was given by the City of Sheboygan to Mortgagor to repair the Property.

20. The City of Sheboygan may have a claim or lien against the Property pursuant to the grant.

21. Plaintiff, for the purpose of obtaining a shorter redemption period under Wisconsin Statutes Chapter 846, elects to waive judgment for any deficiency which remains due to the Plaintiff after sale of the mortgaged premises in this action against every party who is personally liable for the debt secured by the Mortgage, and consents that each Mortgagor, unless they abandon the property, may remain in possession of the mortgaged property and be entitled to all rents, issues, and profits therefrom to the date of confirmation of sale by the Court. Plaintiff maintains its lien on, and all rights to, any amounts realized due to any taking, forfeiture, insurance loss or any similar miscellaneous proceeds, per the terms of the Mortgage or applicable loan documents.

22. Pursuant to the terms of the Mortgage, Plaintiff is entitled to payment by Mortgagor of all costs and expenses, including reasonable attorney's fees incurred in this action.

**WHEREFORE**, Plaintiff Waldo State Bank demands judgment as follows:

- A. For the foreclosure and sale of the mortgaged premises in accordance with Wis. Stat. § 846.101, or if the mortgaged premises was not owner-occupied at the time of commencement of this action, in accordance with Wis. Stat. § 846.103(2);
- B. If each Mortgagor or their assigns should abandon the property, for the foreclosure and sale of the mortgaged premises in accordance with Wis. Stat. § 846.102;
- C. Any Mortgagor, or any person occupying the premises, be enjoined and restrained from committing waste during the pendency of the action;
- D. Entry of a judgment of foreclosure and sale foreclosing the rights of each defendant so as to bar and foreclose each of them from all right, title, and interest in and to the mortgaged premises, except the right to apply for surplus in accordance with Wisconsin Statutes;
- E. For a judgment in favor of Plaintiff and against Mortgagor for its costs and disbursements, including reasonable attorneys' fees incurred in this matter;
- F. Extinguishment of any liens or claims by Pfefferle Companies, Inc. on the mortgaged Property;
- G. Extinguishment of any liens or claims by Dr. Toby Watson on the mortgaged Property;
- H. Extinguishment of any liens or claims by the City of Sheboygan on the mortgaged Property; and
- I. For such other and further relief as the court deems just and proper.

Dated this 23<sup>rd</sup> day of December, 2025.

ROHDE DALES LLP  
*Electronically Signed By:*

s/Matthew Primozic

An associate of the Firm

State Bar No. 1126635

[mprimozic@rohdedales.com](mailto:mprimozic@rohdedales.com)

Kyle Borkenhagen

A Member of the Firm

State Bar No. 1084544

[kborkenhagen@rohdedales.com](mailto:kborkenhagen@rohdedales.com)

Attorneys for Plaintiff

P.O. Address:

909 North 8<sup>th</sup> Street, Suite 100

Sheboygan, WI 53081

Telephone: (920) 458-5501

Facsimile: (920) 458-5874

**NOTE: This is an attempt to collect a debt. Any information will be used for that purpose.**



Loan Number: 31533-1

BUSINESS		FIPCCO
W. B. A.	451 (4/20/20)	11221

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Taylor Properties LLC



## BUSINESS NOTE

(Use only for business purpose loans)

COPY

Boxes checked are applicable.  
Boxes not checked are inapplicable.

(MAKER) February 18, 2022 (DATE) \$ 178,500.00

1. **Promise to Pay and Payment Schedule.** The undersigned ("Maker," whether one or more) promises to pay to the order of ("Lender") at 119 N. Depot Street, Waldo, Wisconsin, the sum of \$ 178,500.00, plus interest as set forth below, according to the following schedule:  
59 equal payments of \$1,210.64 are due on April 1, 2022 and on the same day(s) of each succeeding month thereafter, plus a final payment of the unpaid principal and interest is due on March 1, 2027. All payments include principal and interest.

2. **Interest.** Interest shall accrue before maturity (whether by acceleration or lapse of time) at the stated interest rate(s) identified in section 2(a), (b) or (c) below (each a "stated interest rate"), as applicable, on the unpaid principal balance, calculated as provided in section 2(g) or (h), as applicable, below:

(Check (a), (b) or (c); only one shall apply.)

- (a) ☒ **Fixed Interest Rate.** 5.250%  
(b) ☐ **Stepped Fixed Interest Rate.** n/a% until n/a and n/a% thereafter.  
(c) ☐ **Variable Interest Rate.** The stated interest rate is variable and will adjust to equal the Index Rate (as defined below), plus minus n/a percentage points. However, the stated interest rate shall not exceed n/a% and shall not be less than n/a%. The minimum stated interest rate shall not be applicable until the first rate change date. Until the first change date described below, the stated interest rate shall be n/a%. The stated interest rate shall be adjusted on the change dates provided below. The "Index Rate" is:  
n/a

The Index Rate may or may not be the lowest rate charged by Lender. The stated interest rate shall be adjusted on the following change dates:  
n/a

If the Index Rate ceases to be made available to Lender during the term of this Note, Lender may substitute a comparable Index.

- (d) **Payment Modification.** If section 2(b) or (c) above is checked, an adjustment in the stated interest rate will result in an increase or decrease in (1) ☐ the amount of each payment of interest, (2) ☐ the amount of the final payment, (3) ☐ the number of scheduled periodic payments sufficient to repay this Note in substantially equal payments, (4) ☐ the amount of each remaining payment of principal and interest so that those remaining payments will be substantially equal and sufficient to repay this Note by its scheduled maturity date, (5) ☐ the amount of each remaining payment of principal and interest (other than the final payment) so that those remaining payments will be substantially equal and sufficient to repay this Note by its scheduled maturity date based on the original amortization schedule used by Lender, plus the final payment of principal and interest, or (6) ☐ n/a.

In addition, Lender is authorized to change the amount of periodic payments if and to the extent necessary to pay in full all accrued interest owing on this Note. Maker agrees to pay any resulting payments or amounts.

- (e) **Interest After Maturity and Application of All Payments.** Interest shall accrue on unpaid principal and interest after maturity (whether by acceleration or lapse of time) until paid ☐ at the stated interest rate(s) under section 2(a), (b) or (c) above, as applicable, plus n/a percentage points ☒ at the stated interest rate of 5.250%, calculated as provided in section 2(g) or (h), as applicable, below. All payments applied to this Note shall be applied in such order as Lender determines to interest, principal and payments due under this Note or any agreement securing this Note.

- (f) ☐ **Compounding.** Prior to maturity (whether by acceleration or lapse of time), unpaid and past due interest shall bear interest from its due date at the stated interest rate then in effect for this Note under Section 2(a), (b) or (c) above, as applicable, calculated as provided in section 2(g) or (h), as applicable, below.

- (g) ☒ **Interest Calculation (Actual Days).** Interest will be calculated by applying a daily interest rate for the actual number of days interest is owing, up to 365 days in a full year or 366 days in a full leap year. The daily interest rate will be calculated as follows:

(Check (1) or (2); only one shall apply.)

- (1) ☒ **360 Day Rate Calculation.** The daily interest rate will be calculated on the basis of a 360 day year, which means that it is calculated by dividing the applicable stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above, by 360. Maker understands and agrees that calculating the daily interest rate using a 360 day year means the actual annual interest rate in a 365 day year and in a 366 day leap year is higher than the stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above.

- (2) ☐ **365 Day Rate Calculation.** The daily interest rate will be calculated on the basis of a 365 day year, which means that it is calculated by dividing the applicable stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above, by 365. Maker understands and agrees that calculating the daily interest rate using a 365 day year means the actual annual interest rate in a 366 day leap year is higher than the stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above.

- (h) ☐ **Interest Calculation (30/360).** Interest will be calculated by applying the applicable stated interest rate based on a 360 day year, counting each day as one thirtieth of a month and disregarding differences in lengths of months and years.

3. **Other Charges.** If any payment (other than the final payment) is not made on or before the 10th day after its due date, Lender may collect a delinquency charge of ☒ 5.000% of the unpaid amount ☐ n/a. Maker agrees to pay a charge of \$ 25.00 for each check or electronic debit presented for payment under this Note which is returned unsatisfied.

4. **Collateral Disclaimer.** Lender disclaims as collateral security for this Note (i) any real estate mortgage or security agreement covering real property on which any building is located in a special flood hazard area, and (ii) any mobile home located in a special flood hazard area, when such collateral security arises under a mortgage or agreement between Lender ☐ and Maker ☐ and any indorser or guarantor of this Note or any other person providing collateral security for Maker's obligations; provided, however, Lender does not disclaim any such collateral security arising under a real estate mortgage or security agreement taken contemporaneously with this Note or real estate mortgage(s) or security agreement(s) in favor of Lender, whenever taken, from n/a.

dated n/a. A special flood hazard area is an area designated as such under the National Flood Insurance Program.

5. **Renewal.** ☐ This Note renews and does not satisfy or discharge a note Maker executed to Lender dated n/a.

6. **Prepayment.** Full or partial prepayment of this Note ☒ is permitted at any time without penalty ☐ n/a.

THIS NOTE INCLUDES ADDITIONAL PROVISIONS ON PAGE 2.  
Taylor Properties LLC



(SEAL)

A Wisconsin Limited Liability Company  
(Type of Organization)

By Nathan M Taylor, Member (SEAL)

(SEAL)

(SEAL)

(SEAL)

618 Roosevelt Rd

Kohler, WI 53044 920-917-5637

(ADDRESS) (PHONE)

FOR LENDER CLERICAL USE ONLY

1st mtg refi - 512 N 8th St., Sheboygan WI. & Unlimited Guaranty of Nathan M Taylor 60 Months/ 25 Year Amortization

Jordan A Mueller, Loan Officer

LOAN OFFICER

Page 1 of 2

**ADDITIONAL PROVISIONS**

**7. Default and Enforcement.** Upon the occurrence of any one or more of the following events of default: (a) Maker fails to pay any amount when due under this Note or under any other instrument evidencing any indebtedness of Maker to Lender, (b) any representation or warranty made under this Note or information provided by Maker or any guarantor of this Note to Lender in connection with this Note is or was false or fraudulent in any material respect, (c) a material adverse change occurs in Maker's financial condition, (d) Maker fails to timely observe or perform any of the covenants or duties contained in this Note, (e) any guarantee of Maker's obligations under this Note is revoked or becomes unenforceable for any reason, (f) Maker, Maker's spouse or a surety or guarantor of this Note dies or ceases to exist, (g) an event of default occurs under any agreement securing this Note, or (h) Lender at any time believes in good faith that the prospect of payment or performance under this Note, under any other instrument evidencing any indebtedness of Maker to Lender or under any agreement securing this Note is impaired, then the unpaid balance shall, at the option of Lender, without notice, mature and become immediately payable. The unpaid balance shall automatically mature and become immediately payable in the event any Maker or any surety, indorser or guarantor for any of Maker's obligations under this Note becomes the subject of bankruptcy or other insolvency proceedings. Lender's receipt of any payment on this Note after the occurrence of an event of default shall not constitute a waiver of the default or the Lender's rights and remedies upon such default. Lender may waive any default without waiving any other subsequent or prior default by Maker. Lender may also fail or delay in exercising any right, power or remedy under this Note without waiving any such right, power or remedy. Lender's single or partial exercise of any right, power or remedy under this Note shall not preclude any other or further exercise of any right, power or remedy. To the extent not prohibited by law, Maker consents that venue for any legal proceeding relating to collection of this Note shall be, at Lender's option, the county in which Lender has its principal office in Wisconsin, the county and state in which any Maker resides or the county and state in which this Note was executed and Maker submits to the jurisdiction of any such court.

**8. Security.** Except for collateral disclaimed as security for this Note under section 4 on page 1 of this Note, this Note is secured by all existing and future security agreements and mortgages between Lender and Maker, between Lender and any indorser or guarantor of this Note, and between Lender and any other person providing collateral security for Maker's obligations, and payment may be accelerated according to any of them. Unless a lien would be prohibited by law or would render a nontaxable account taxable, Maker grants to Lender a security interest and lien in any deposit account Maker may at any time have with Lender. Lender may, at any time after an occurrence of an event of default, without notice or demand, set-off against any deposit balance or other money now or hereafter owed any Maker by Lender any amount unpaid under this Note.

**9. Rights of Lender.** All rights and remedies of Lender are cumulative and may be exercised from time to time together, separately, and in any order. Without affecting the liability of any Maker, indorser, surety, or guarantor, Lender may, without notice, accept partial payments, release or impair any collateral security for the payment of this Note or agree not to sue any party liable on it. Lender may apply prepayments, if permitted, to such future installments as it elects. Lender may without notice to Maker apply payments made by or for Maker to any obligations of Maker to Lender. Without affecting the liability of any indorser, surety or guarantor, Lender may from time to time, without notice, renew or extend the time for payment.

**10. Obligations and Agreements of Maker.** The obligations under this Note of all Makers are joint and several. All Makers, indorsers, sureties, and guarantors agree to pay all costs of collection before and after judgment, including reasonable attorneys' fees (including those incurred in successful defense or settlement of any counterclaim brought by Maker or incident to any action or proceeding involving Maker brought pursuant to the United States Bankruptcy Code) and waive presentment, protest, demand and notice of dishonor. Maker agrees to indemnify and hold harmless Lender, its directors, officers, employees and agents, for, from and against any and all claims, damages, judgments, penalties, and expenses, including reasonable attorneys' fees, arising directly or indirectly from credit extended under this Note or the activities of Maker. This indemnity shall survive payment of this Note. Each Maker acknowledges that Lender has not made any representations or warranties with respect to, and that Lender does not assume any responsibility to Maker for, the collectability or enforceability of this Note or the financial condition of any Maker. Each Maker has independently determined the collectability and enforceability of this Note. Maker represents that the legal name of Maker and the address of Maker's principal residence are as set forth on page 1. Maker shall not change its legal name or address without providing at least 30 days' prior written notice of the change to Lender.

**11. Entire Agreement.** THIS NOTE IS INTENDED BY LENDER AND MAKER AS A FINAL EXPRESSION OF THIS NOTE AND AS A COMPLETE AND EXCLUSIVE STATEMENT OF ITS TERMS, THERE BEING NO CONDITIONS TO THE ENFORCEABILITY OF THIS NOTE, AND THIS NOTE MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES TO THIS NOTE. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES TO THIS NOTE. THIS NOTE MAY NOT BE SUPPLEMENTED OR MODIFIED EXCEPT IN WRITING SIGNED BY LENDER AND MAKER.

**12. Interpretation.** This Note benefits Lender, its successors and assigns, and binds Maker and Maker's heirs, personal representatives, successors and assigns. The validity, construction and enforcement of this Note are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. Invalidity or unenforceability of any provision of this Note shall not affect the validity or enforceability of any other provisions of this Note.

**13. Other Provisions.** If none stated there are no other provisions.



#31533

Item 7.

8 5 8 2 4 0 2  
Tx:4431472

W. B. A.	428B (3/24/20)	11429
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© 2025 Wisconsin Bankers Association. Distributed by FIFCO®  
DOCUMENT NO.

**REAL ESTATE MORTGAGE**

(Use Only to Secure Business Transactions)

Taylor Properties LLC, A Wisconsin Limited Liability Company

\_\_\_\_\_, ("Mortgagor,"  
whether one or more), whose address is 618 Roosevelt Rd, Kohler, WI 53044

\_\_\_\_\_, mortgages, conveys, assigns, grants a security interest in and  
warrants to Waldo State Bank

\_\_\_\_\_, ("Lender"),  
whose address is 119 N. Depot Street, Waldo, WI 53093

In consideration of the sum of One Hundred Seventy-Eight Thousand Five Hundred  
Dollars and 00/100 \_\_\_\_\_ Dollars

(\$ 178,500.00 ), loaned or to be loaned to Taylor Properties LLC

("Borrower," whether one or more) by Lender, evidenced by Borrower's note(s) or  
agreement(s) dated February 18, 2022

the real estate described below, 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, all existing and future improvements and all goods that are or are to become fixtures (all called the "Property") to secure the Obligations described in paragraph 5, including, but not limited to, repayment of the sum stated above plus certain other debts, obligations and liabilities arising out of past, present and future credit granted by Lender. **SINCE THIS MORTGAGE SECURES ALL OBLIGATIONS DESCRIBED IN PARAGRAPH 5, IT IS ACKNOWLEDGED AND AGREED THAT THIS MORTGAGE MAY SECURE OBLIGATIONS FROM TIME TO TIME IN A DOLLAR AMOUNT GREATER THAN THE DOLLAR AMOUNT STATED ABOVE.**

☐ If checked here, and not in limitation of paragraph 5, this Mortgage is given to secure all sums advanced and re-advanced to Borrower by Lender from time to time under the revolving credit agreement between Borrower and Lender described above.

Mortgagor warrants to Lender that the following information is true and correct as of the date this Real Estate Mortgage is signed:

(a) The following individuals are all of the persons with a homestead interest in the Property:  
n/a

(b) The following Mortgagors are married individuals: n/a

(c) The following Mortgagors are unmarried individuals: n/a

**1. Description of Property.**

The South 18 1/3 feet of the North 55 feet of Lots 11 and 12, Block 154, Sheboygan Original Plat, according to the recorded Plat thereof, in the City of Sheboygan, Sheboygan County, Wisconsin, excepting therefrom however, the West 10 feet of said Lot 11.



☐ If checked here, description continues or appears on attached sheet(s).

☐ If checked here, this Mortgage is a construction mortgage.

☐ If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and n/a

3. Escrow. Interest will be paid on escrowed funds if an escrow is required under paragraph 8(a).

4. Additional Provisions. This Mortgage includes the additional provisions on pages 2 and 3, which are made a part of this Mortgage.



## ADDITIONAL PROVISIONS

5. **Mortgage as Security.** This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges, according to the terms of the promissory note(s) or agreement(s) of Borrower to Lender identified in the first paragraph of this Mortgage, and any extensions, renewals or modifications of such promissory note(s) or agreement(s), plus (b) except as disclaimed below, all other debts, obligations and liabilities arising out of credit previously granted, credit contemporaneously granted and credit granted in the future by Lender to any Mortgagee, to any Mortgagee and another or to another guaranteed or endorsed by any Mortgagee, plus all interest and charges, plus (c) all costs and expenses of collection or enforcement (all called the "Obligations"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. This Mortgage does not secure and Lender disclaims this Mortgage as security for any consumer credit transaction governed by the Wisconsin Consumer Act, any loan governed by Chapter 429, Wisconsin Statutes, and any loan governed by the Federal Truth-in-Lending Act. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagee if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

6. **Taxes.** To the extent not paid to Lender under paragraph 8(a), Mortgagee shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

7. **Insurance.** Mortgagee shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgagee and lender loss payee clauses in favor of Lender, shall insure Lender notwithstanding any defenses of the insurer against Mortgagee and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Subject to Lender's approval, Mortgagee is free to select the insurance agent or insurer through which insurance is obtained. Mortgagee shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property, and Lender may require that such proceeds of insurance be deposited with it for these purposes. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagee in and to any insurance then in force shall pass to the purchaser or grantee. If Mortgagee fails to keep any required insurance on the Property, Lender may purchase such insurance for Mortgagee, such insurance may be acquired by Lender solely to protect the interest of Lender (it will not cover Mortgagee's equity in the Property), and Mortgagee's obligation to repay Lender shall be in accordance with paragraph 10.

8. **Mortgagee's Covenants.** Mortgagee covenants and warrants:

- (a) **Escrow.** If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, (5) the estimated costs to keep the Property in good and tenable condition and repair, and to restore and replace damaged or destroyed improvements and fixtures if it is reasonably determined by Lender that Mortgagee has failed to comply with the covenant under paragraph 8(b) below, and (6) other items agreed to be included in the escrow. Lender may estimate the amount of escrow funds due on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender shall apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be commingled with Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgagee for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgagee in writing, and Mortgagee shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law;
- (b) **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;
- (c) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2;
- (d) **Other Mortgages.** To perform all of Mortgagee's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement;
- (e) **Waste.** Not to commit waste or permit waste to be committed upon the Property or abandon Property;
- (f) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgagee, Lender may deal with any transferee as to its interest in the same manner as with Mortgagee, without in any way discharging the liability of Mortgagee under this Mortgage or the Obligations;
- (g) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except if Mortgagee may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility;
- (h) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (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 Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment);
- (i) **Inspection.** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property;
- (j) **Laws.** To comply with all laws, ordinances and regulations affecting the Property;
- (k) **Subrogation.** That Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement(s) identified in the first paragraph of this Mortgage; and
- (l) **Leases.** To pay and perform all obligations and covenants under and pursuant to the terms of each lease of all or any part of the Property required of Mortgagee, and to not cancel, except a surrender of, modify, consent to an assignment of the lessee's interest under, or make any other assignment or other disposition of, any lease of all or any part of the Property or any interest of Mortgagee in the lease and to not collect or accept any payment of rent more than one month before it is due and payable.

9. **Environmental Laws.** Mortgagee represents, warrants and covenants to Lender (a) that during the period of Mortgagee's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) that Mortgagee has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgagee has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagee to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claim relating to any Hazardous Substance; (e) that Mortgagee is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgagee in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagee shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagee shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

10. **Authority of Lender to Perform for Mortgagee.** If Mortgagee fails to perform any of Mortgagee's duties set forth in this Mortgage, including, without limitation, preserving and insuring the Property, not committing waste or abandoning the Property, keeping the Property free of liens or encumbrances other than those approved by Lender, keeping the Property in good and tenable condition and repair, and complying with all laws, ordinances and regulations affecting the Property, Lender may after giving Mortgagee any notice and opportunity to perform which are required by law, perform the covenants or duties or cause them to be performed, or take such other action as may be necessary to protect Lender's interest in the Property and to secure and repair the Property. Such actions may include, without limitation, assessing the value of the Property, paying liens that become superior to this Mortgage and making any other payments required, signing Mortgagee's name, engaging an attorney, appearing in court and paying reasonable attorneys' fees, and entering the Property to make repairs, change locks, replace and board up doors and windows, drain water from pipes, eliminate building code violations and dangerous conditions and maintain appropriate utilities to the Property. Any such amounts expended by Lender shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagee.

11. **Default; Acceleration; Remedies.** If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagee fails timely to observe or perform any of Mortgagee's covenants, warranties or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately due and payable unless notice to Mortgagee or Borrower and an opportunity to cure are required by applicable law or the document evidencing the Obligation and, in that event, the Obligation will become due and payable if the default is not cured as provided in the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

12. **Waiver and Consent.** Lender may waive any default without waiving any other subsequent or prior default by Mortgagor. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by an authorized officer of Lender. Each Mortgagor who is not also a Borrower expressly consents to and waives notice of the following without affecting the liability of any such Mortgagor: (a) the creation of any present or future Obligations, (b) any release or agreement not to sue any guarantor or surety of the Obligations, (c) any release or agreement not to sue any guarantor or surety of the Obligations, (d) any failure to perfect Lender's security interest in or realize upon any security or collateral for the Obligations, (e) any failure to realize upon any of the Obligations or to proceed against any Borrower or any guarantor or surety, (f) any renewal or extension of the time of payment, (g) any determination of the allocation and application of payments and credits and acceptance of partial payments, (h) any application of the proceeds of disposition of any collateral for the Obligations to any obligation of any Mortgagor or Borrower secured by such collateral in such order and amounts as it elects, (i) any determination of what, if anything, may at any time be done with reference to any security or collateral, and (j) any settlement or compromise of the amount due or owing or claimed to be due or owing from any Borrower, guarantor or surety.

13. **Assignment of Rents and Leases.** Mortgagor conveys, assigns and transfers to Lender, as additional security for the Obligations, all leases of all or any part of the Property, whether oral or written, now or hereafter entered into by Mortgagor, together with any and all extensions and renewals of any leases, and all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagor has a license to collect the rents, issues and profits (the "Rents") from the Property. Upon or any time after the occurrence of such an event of default and the expiration of any applicable cure period described in paragraph 11, and lapse of any applicable grace, notice or cure period provided in any document evidencing such Obligation, the license granted Mortgagor to collect the Rents shall automatically and immediately terminate and Mortgagor shall hold all Rents (whether paid before or after an event of default) in trust for the use and benefit of Lender, and Lender may, at its option, without any further notice, either in person or by agent, with or without taking possession of or entering the Property, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, collect all of the Rents payable under the leases. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This Assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property. Any entering upon and taking possession of the Property, and collection of Rents, and any application of Rents as allowed by this Mortgage shall not cure or waive any default or waive, modify or affect notice of default under this Mortgage or invalidate any act done pursuant to such notice, and not in any way operate to prevent Lender from pursuing any other remedy which it now or hereafter may have under the terms or conditions of this Mortgage, any document evidencing any Obligation or any other instrument securing the Obligations.

14. **Power of Sale.** In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute. In the event of a foreclosure in which the court determines that the property is abandoned under §846.102, Wis. Stats., and as the same may be amended or renumbered from time to time, Lender may sell the Property at public sale in accordance with that statute.

15. **Receiver.** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues 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, issues and profits, when so collected, to be held and applied as the court may direct.

16. **Foreclosure Without Deficiency Judgment.** If the Property is a one-family to four-family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt nonprofit charitable organization, Mortgagor agrees to the provisions of §846.101 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right of judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less three months after a foreclosure judgment is entered. If the Property is other than a one-family to four-family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt nonprofit charitable organization, Mortgagor agrees to the provisions of §846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

17. **Expenses.** Mortgagor shall pay all reasonable costs and expenses before and after judgment, including, without limitation, attorneys' fees, appraisal fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

18. **Successors and Assigns.** The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

19. **Interpretation.** The validity, construction and enforcement of this Mortgage are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. All references in this Mortgage to sections of the Wisconsin Statutes are to those sections as they may be renumbered from time to time. Invalidity of any provision of this Mortgage will not affect the validity of any other provision. This Mortgage is intended by Mortgagor and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the enforceability of this Mortgage. This Mortgage may not be supplemented or modified except in writing.

20. **Other Provisions.** (If none are stated below, there are no other provisions.)

The undersigned agrees to the terms of this Mortgage and acknowledges receipt of an exact copy of this Mortgage.

Signed and Sealed February 18, 2022

Taylor Properties LLC, A Wisconsin Limited Liability Company

By: [Signature]

Nathan M Taylor, Member

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

                     AUTHENTICATION

OR

                     ACKNOWLEDGMENT

Signatures of                     

STATE OF Wisconsin

County of Sheboygan

authenticated this              day of             

This instrument was acknowledged before me on February 18, 2022  
by Nathan M Taylor

Title: Member State Bar of Wisconsin or                       
authorized under §708.06, Wis. Stats.

as Member

(Name(s) of person(s))

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

This instrument was drafted by  
Ashley R Lawrence

of Taylor Properties LLC

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

Jordan A Mueller

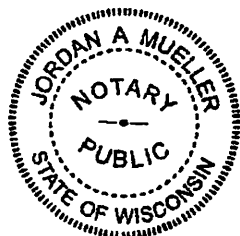
Notary Public, Wisconsin

My Commission Expires July 14, 2025

☐ This notarial act involved the use of communication technology.

☐ By my signature above, I certify that this document is an accurate copy of the electronic record.

Type or print name signed above.



685-0000000 WALDO STATE BANK  
 WALDO STATE BANK  
 LOAN SERVICES CALL 920-528-8385  
 119 DEPOT STREET, PO BOX 8  
 WALDO WI 53093

LOAN STATEMENT (BILL) R-06090-002 11-20-25 PAGE 96  
 Page 1 of 2

LOAN STATEMENT

#31533/1st Mtg: 512 N. 8th St.

TAYLOR PROPERTIES LLC  
 NATHAN M TAYLOR  
 618 ROOSEVELT RD  
 KOHLER WI 53044



Account/Note Number 00000031533-00001  
 Statement Date 11/20/25  
 Officer OWEN WILSON  
 Branch Number 001  
 Current Balance \$161,580.42  
 Payment Due Date 12/01/25  
 Amount Due \$11,581.36

Call 920-528-8385 with questions on your bill.

Note/Category	Current Balance	Interest Rate	SUMMARY Maturity Date	Description	Amount Due
1ST MTG ON 512 N 8TH ST., SHEBOYGAN, WI 00001/C	161,580.42	5.250000	03/01/27	Principal Payment	502.56
				Past Due Principal	2,914.65
				Interest To 12/01/25	708.08
				Past Due Interest	4,349.19
				Escrow	415.78
				Past Due Escrow	2,621.10
				Late Charges Due	70.00
				Total Due On 12/01/25	\$11,581.36

WALDO STATE BANK IS OPEN FOR BUSINESS MONDAY-FRIDAY 8:30A-5:00P, ON SATURDAY, DRIVE-THRU ONLY, 8:30A-12:00P. TRANSACTIONS RECEIVED AFTER THE BANK'S BUSINESS HOURS MONDAY-FRIDAY, AND THOSE RECEIVED ON SATURDAY, SUNDAY OR FEDERAL HOLIDAYS OR THOSE DEPOSITED TO A NIGHT DEPOSITORY DURING BUSINESS HOURS WILL BE CREDITED THE NEXT BUSINESS DAY.

Please return the bottom portion of the statement with your loan payment.

TAYLOR PROPERTIES LLC  
 NATHAN M TAYLOR  
 618 ROOSEVELT RD  
 KOHLER WI 53044

Account/Note Number 00000031533-00001  
 Payment Due Date 12/01/25

685

Please remit and make check payable to:

Amount Due \$11,581.36  
 Additional Prin, Int, Escrow, Fees:

WALDO STATE BANK  
 119 DEPOT STREET, PO BOX 8  
 WALDO WI 53093

Amount Enclosed

Check here for change of address or phone number and indicate changes.

685-0000000 WALDO STATE BANK  
 WALDO STATE BANK  
 LOAN SERVICES CALL 920-528-8385  
 119 DEPOT STREET, PO BOX 8  
 WALDO WI 53093

LOAN STATEMENT (BILL) R-06090-002 11-20-25 PAGE 97

Page 2 of 2

LOAN STATEMENT

TAYLOR PROPERTIES LLC  
 Account Number 00000031533  
 Statement Date 11/20/25

		YEAR-TO-DATE SUMMARY	
Interest Paid	3,591.89	Escrow Interest Paid	0.00
Unapplied Funds	0.00	Escrow Balance	155.48-
Taxes Disbursed	0.00	Property Address	512 N 8TH ST SHSBOYGAN WI 53081

UNPAID BILL INFORMATION						
Note Number	Payment Due Date	Payment Amount	Principal	Interest	Other	Escrow
00001	05/01/25	126.42	0.00	0.00	0.00	126.42
00001	06/01/25	1,626.42	477.89	732.75	0.00	415.78
00001	07/01/25	1,626.42	501.54	709.10	0.00	415.78
00001	08/01/25	1,626.42	477.89	732.75	0.00	415.78
00001	09/01/25	1,626.42	477.90	732.74	0.00	415.78
00001	10/01/25	1,626.42	501.53	709.11	0.00	415.78
00001	11/01/25	1,626.42	477.90	732.74	0.00	415.78

**CITY OF SHEBOYGAN  
REPORT 38-25-26**

**BY DIRECTOR OF PLANNING AND DEVELOPMENT**

**JANUARY 12, 2026.**

Submitting the 2024 Consolidated Annual Performance Evaluation Report (CAPER)  
for the purpose of a presentation and public hearing to be held on January 12, 2026.





# **2024 Consolidated Annual Performance Evaluation Report (CAPER)**

## CR-05 - Goals and Outcomes

### **Progress the jurisdiction has made in carrying out its strategic plan and its action plan. 91.520(a)**

This could be an overview that includes major initiatives and highlights that were proposed and executed throughout the program year.

The City of Sheboygan presents the Program Year 2024 CAPER for the period of April 1, 2024 - March 31, 2025. The CAPER presents the City's progress in carrying out projects and activities pursuant to the 2024 Annual Action Plan for CDBG funds received from the United States Department of the Housing and Urban Development (HUD) to principally benefit low- and moderate-income persons. The CAPER also provides a general assessment of the City's progress in addressing the priorities and objectives contained in the five-year Consolidated Plan (Con Plan) 2020-2024. In 2024, the City spent approximately 98.87% percent of the funds on activities benefiting LMI persons.

The city continues to assist LMI households through the housing rehab program which ensures homes are decent, safe and sanitary for the occupants and helps to preserve quality housing within our city.

Critical partnerships with many non-profits throughout the city continue to be a major focus in supporting LMI households with critical services from transportation, case management and housing counseling.

Finally, the city was able to assist three small businesses launch and expand its job force with vital financial assistance.

### **Comparison of the proposed versus actual outcomes for each outcome measure submitted with the consolidated plan and explain, if applicable, why progress was not made toward meeting goals and objectives. 91.520(g)**

Categories, priority levels, funding sources and amounts, outcomes/objectives, goal outcome indicators, units of measure, targets, actual outcomes/outputs, and percentage completed for each of the grantee's program year goals.

Information in the chart below represents the activities by category in the Consolidated Plan, expected and actual, as well as the most recent Annual Action Plan, expected and actual.

Goal	Category	Source / Amount	Indicator	Unit of Measure	Expected – Strategic Plan	Actual – Strategic Plan	Percent Complete	Expected – Program Year	Actual – Program Year	Percent Complete
Accessibility improvements to existing homes	Affordable Housing Homeless	CDBG: \$	Homeowner Housing Rehabilitated	Household Housing Unit	30	23	76.67%	44	44	100%
Affordable Housing Market Analysis	Affordable Housing Homeless	CDBG: \$	Other	Other	1	1	100.00%	1	1	100%
Child Care Assistance	Non-Housing Community Development	CDBG: \$	Public service activities other than Low/Moderate Income Housing Benefit	Persons Assisted	100	222	222.00%	0	0	
Child Care Assistance	Non-Housing Community Development	CDBG: \$	Public service activities for Low/Moderate Income Housing Benefit	Households Assisted	0	0		0	0	
Community Facilities	Non-Housing Community Development	CDBG: \$	Public Facility or Infrastructure Activities other than Low/Moderate Income Housing Benefit	Persons Assisted	15000	11140	74.27%	24593	24593	100%
Community Facilities	Non-Housing Community Development	CDBG: \$	Public service activities other than Low/Moderate Income Housing Benefit	Persons Assisted	0	0		0	0	

Community Facilities	Non-Housing Community Development	CDBG: \$	Businesses assisted	Businesses Assisted	0	5066		0	0	0.00%
Economic Development	Non-Housing Community Development	CDBG: \$	Jobs created/retained	Jobs	35	35	100.00%	35	35	100.00%
Homelessness	Homeless	CDBG: \$	Public service activities other than Low/Moderate Income Housing Benefit	Persons Assisted	1000	4074	407.40%	0	0	
Homelessness	Homeless	CDBG: \$	Tenant-based rental assistance / Rapid Rehousing	Households Assisted	0	0		725	0	0.00%
Homelessness	Homeless	CDBG: \$	Homeless Person Overnight Shelter	Persons Assisted	200	272	136.00%	0	0	
Homelessness	Homeless	CDBG: \$	Overnight/Emergency Shelter/Transitional Housing Beds added	Beds	0	146		725	725	100%
Homelessness	Homeless	CDBG: \$	Homelessness Prevention	Persons Assisted	0	0		150	150	100%
Homelessness	Homeless	CDBG: \$	Other	Other	1	0	0.00%			
Increased home ownership opportunities	Affordable Housing Homeless	CDBG: \$	Public service activities other than Low/Moderate Income Housing Benefit	Persons Assisted	0	0		0	35	

Increased home ownership opportunities	Affordable Housing Homeless	CDBG: \$	Direct Financial Assistance to Homebuyers	Households Assisted	15	213	1,420.00%	2	0	0.00%
Increased home ownership opportunities	Affordable Housing Homeless	CDBG: \$	Other	Other	0	0		2	0	0.00%
Mental and Health Services	Non-Homeless Special Needs	CDBG: \$	Public service activities other than Low/Moderate Income Housing Benefit	Persons Assisted	150	409	272.67%	0	0	
Neighborhood Revitalization and Stabilization	Non-Housing Community Development	CDBG: \$	Public Facility or Infrastructure Activities for Low/Moderate Income Housing Benefit	Households Assisted	10000	41259	412.59%	24593	24593	100%
Neighborhood Revitalization and Stabilization	Non-Housing Community Development	CDBG: \$	Buildings Demolished	Buildings	5	0	0.00%	0	0	
Neighborhood Revitalization and Stabilization	Non-Housing Community Development	CDBG: \$	Housing Code Enforcement/Foreclosed Property Care	Household Housing Unit	300	428	142.67%	0	0	
Neighborhood Revitalization and Stabilization	Non-Housing Community Development	CDBG: \$	Other	Other	12	13	108.33%	872	872	100%

New owner-occupied housing construction	Affordable Housing	CDBG: \$	Rental units constructed	Household Housing Unit	3	0	0.00%			
New owner-occupied housing construction	Affordable Housing	CDBG: \$	Homeowner Housing Added	Household Housing Unit	2	0	0.00%			
Preservation of existing homes	Affordable Housing	CDBG: \$	Rental units rehabilitated	Household Housing Unit	2	2	100.00%	2	0	0.00%
Preservation of existing homes	Affordable Housing	CDBG: \$	Homeowner Housing Rehabilitated	Household Housing Unit	0	7		10	4	40%
Preservation of existing homes	Affordable Housing	CDBG: \$	Direct Financial Assistance to Homebuyers	Households Assisted	30	114	380.00%	0	4	400%
Preservation of existing homes	Affordable Housing	CDBG: \$	Buildings Demolished	Buildings	5	0	0.00%			
Preservation of existing homes	Affordable Housing	CDBG: \$	Housing Code Enforcement/Foreclosed Property Care	Household Housing Unit	500	641	128.20%			
Re-Evaluate City Rehab Programs	Affordable Housing Homeless	CDBG: \$	Homeowner Housing Added	Household Housing Unit	15	0	0.00%			

Youth Assistance Program	Non-Homeless Special Needs	CDBG: \$	Public service activities other than Low/Moderate Income Housing Benefit	Persons Assisted	400	2851	712.75%	400	961	240%
Youth Assistance Program	Non-Homeless Special Needs	CDBG: \$	Public service activities for Low/Moderate Income Housing Benefit	Households Assisted	50	454	908.00%	50	220	440%

Table 1 - Accomplishments – Program Year &amp; Strategic Plan to Date

**Assess how the jurisdiction's use of funds, particularly CDBG, addresses the priorities and specific objectives identified in the plan, giving special attention to the highest priority activities identified.**

The City continues to prioritize creating and rehabilitating housing opportunities, improving public facilities, assisting businesses create jobs and support households with critical services such as transportation, case management and housing counseling. This year, 98.87% of our funding benefited low-to-moderate income persons. Goals that were not achieved were missed due to a combination of shortage of contractors, shortage of qualified applicants (homeowner rehabilitation) and staffing vacancies within the Department of Planning and Development.

## CR-10 - Racial and Ethnic composition of families assisted

Describe the families assisted (including the racial and ethnic status of families assisted).

91.520(a)

	CDBG
White	3,574
Black or African American	547
Asian	471
American Indian or American Native	37
Native Hawaiian or Other Pacific Islander	0
<b>Total</b>	<b>4,629</b>
Hispanic	753
Not Hispanic	4,855

**Table 2 – Table of assistance to racial and ethnic populations by source of funds**

### Narrative

The City served over 5000 households with CDBG funded activities during the 2024 Program Year. These numbers exclude area benefit activities that impact an entire neighborhood. It is important to note that in addition to the races listed above, the City of Sheboygan also served American Indian/Alaskan Native and White; Asian and White; Black/African American and White; Am. Indian/Alaskan and Black/African American; and other Multi-Racial households.



## CR-15 - Resources and Investments 91.520(a)

### Identify the resources made available

Source of Funds	Source	Resources Made Available	Amount Expended During Program Year
CDBG	public - federal	2,753,777	743,772

Table 3 - Resources Made Available

### Narrative

This includes Loan 108 program funding sources.

### Identify the geographic distribution and location of investments

Target Area	Planned Percentage of Allocation	Actual Percentage of Allocation	Narrative Description
BLOCK GRANT TARGET AREA, SHEBOYGAN	80	50	
Downtown Central Commerical Business District	10		
Eligible Census Tracts	10	50	

Table 4 – Identify the geographic distribution and location of investments

### Narrative

The work completed in program year 2024 was completed through public service subrecipients and on residential rehab projects for homeowners and renters. Work was also completed in a low income census tract for public facilities. Work was not undertaken downtown for a variety of reasons, including (primarily) staff transitions.

## Leveraging

**Explain how federal funds leveraged additional resources (private, state and local funds), including a description of how matching requirements were satisfied, as well as how any publicly owned land or property located within the jurisdiction that were used to address the needs identified in the plan.**

In order to expand the scope and impact of our projects, the City of Sheboygan works to ensure it is utilizing all available funding streams. In 2024, in addition to its entitlement of \$891,668, the City planned to leverage other funding, but due to staff vacancies in the Department of Development, additional funds were not expended. Like most cities, Sheboygan has multifaceted needs which cannot be met by CDBG alone, including affordable housing, infrastructure improvements, economic development, and social services among others. However, this past program year, those plans did not come to fruition.

## CR-20 - Affordable Housing 91.520(b)

Evaluation of the jurisdiction's progress in providing affordable housing, including the number and types of families served, the number of extremely low-income, low-income, moderate-income, and middle-income persons served.

	One-Year Goal	Actual
Number of Homeless households to be provided affordable housing units	725	725
Number of Non-Homeless households to be provided affordable housing units	1200	1200
Number of Special-Needs households to be provided affordable housing units	20	0
<b>Total</b>	<b>1,945</b>	<b>1925</b>

Table 5 – Number of Households

	One-Year Goal	Actual
Number of households supported through Rental Assistance	725	725
Number of households supported through The Production of New Units	0	44
Number of households supported through Rehab of Existing Units	15	4
Number of households supported through Acquisition of Existing Units	0	0
<b>Total</b>	<b>740</b>	<b>773</b>

Table 6 – Number of Households Supported

**Discuss the difference between goals and outcomes and problems encountered in meeting these goals.**

In addition to households supported above, the city also supports Shoreline Metro our local city bus service. CDBG funds specifically target the routes in the LMI census tracts. Through this an additional 2,877 individuals were served.

We continue to have a labor shortage in the construction trades. It is very difficult to find contractors that want to participate in housing rehabilitation programs. Most contractors that do rehabilitation are

interested in complete kitchen and bath remodels. It is also very difficult to find available plumbers and electricians. Another challenge facing the city of Sheboygan is the incredible amount of homeowner rehab loan applicants who are ineligible but try to scam the system. More applications are denied due to being unqualified than are approved and awarded a loan. Additionally, where goals were not met, it is a direct result of being without CDBG staff for a period of months.

**Discuss how these outcomes will impact future annual action plans.**

The City worked with public service and other partners to assist with acquisition and soft costs in a tax credit project to create 44 new housing units for 60% LMI or lower. These units were completed in 2024. The CDBG program will also be launching a down payment assistance program to ensure LMI households are able to access housing in our current market at an affordable rate. The vacancy rate for all housing options in our community is under 1%. This is making it even more difficult to find affordable housing. The city has plans for over 3000 new housing units to be built over the next 5-7 years that will begin to relieve pressure on accessing housing.

**Include the number of extremely low-income, low-income, and moderate-income persons served by each activity where information on income by family size is required to determine the eligibility of the activity.**

Number of Households Served	CDBG Actual	HOME Actual
Extremely Low-income	3,383	0
Low-income	1,233	0
Moderate-income	924	0
<b>Total</b>	<b>5,540</b>	<b>0</b>

**Table 7 – Number of Households Served**

**Narrative Information**

A significant increase in households served was realized in the 2024 program year, largely due to the public service subrecipients' demand for services, and the City's work with Shoreline Metro, who served over 2,800 people from low income neighborhoods with rides to work, healthcare appointments, and other business/services. With the highest number served being in the extremely low income category, we believe these CDBG dollars are doing the very important work that they are designed to do, in our community.

## **CR-25 - Homeless and Other Special Needs 91.220(d, e); 91.320(d, e); 91.520(c)**

**Evaluate the jurisdiction's progress in meeting its specific objectives for reducing and ending homelessness through:**

### **Reaching out to homeless persons (especially unsheltered persons) and assessing their individual needs**

Outreach services are used to engage people experiencing homelessness who are otherwise unable or unwilling to seek assistance on their own. Lakeshore Community Action Program, a subrecipient, serves as the lead agency for the Lakeshore Continuum of Care, and is also responsible for administering the City's Point In Time count. The agency participates in extensive outreach activities and responds to each client. CDBG funds are allocated to their supportive housing and rental assistance program. They also offer a homebuyer program, skills enhancement, the Emergency Food Assistance Program, and a GED/HSED program. Lakeshore CAP's staff consistently works to gain a holistic understanding of the situation that led the individual to be homeless in order to connect them with appropriate services, while respecting their autonomy.

As like most communities, we need additional resources to address the mental health and substance addiction needs within the community.

### **Addressing the emergency shelter and transitional housing needs of homeless persons**

The Lakeshore Continuum of Care utilizes a coordinated entry system which provides a systematic process for assessing people and prioritizing them for the appropriate housing intervention based on need and vulnerability. Emergency shelter and transitional housing staff provide the valuable service of assessing program consumers and referring them to necessary services within the community. The Salvation Army, Safe Harbor, the Sheboygan County Warming Center and Pay it Forward served the homeless population in various capacities in 2024.

### **Helping low-income individuals and families avoid becoming homeless, especially extremely low-income individuals and families and those who are: likely to become homeless after being discharged from publicly funded institutions and systems of care (such as health care facilities, mental health facilities, foster care and other youth facilities, and corrections programs and institutions); and, receiving assistance from public or private agencies that address housing, health, social services, employment, education, or youth needs**

The homelessness prevention and rapid re-housing programs are administered by the Lakeshore CAP, a CDBG subrecipient. The Sheboygan Housing Coalition, a cross-sector cooperative comprised of more than 70 member agencies, including the City, also works to prevent homelessness through various programs.

CDBG funds are directly used for rental assistance in an effort to prevent homelessness.

**Helping homeless persons (especially chronically homeless individuals and families, families with children, veterans and their families, and unaccompanied youth) make the transition to permanent housing and independent living, including shortening the period of time that individuals and families experience homelessness, facilitating access for homeless individuals and families to affordable housing units, and preventing individuals and families who were recently homeless from becoming homeless again**

This continues to be a challenge for us in the City. This is especially true because even with program supports, our vacancy rate is less than 1%. In January 2025 there were 6 vacant housing units available across the entire city. We continue to work with partner agencies and identify opportunities to address this critical need.

**CR-30 - Public Housing 91.220(h); 91.320(j)****Actions taken to address the needs of public housing**

The housing authority has experienced some turn over in staffing, but for the majority of the program year had stable employment. The Housing Authority is also undertaking a major renovation and transition to partnership with outside ownership, of their high-rise building, which provides a bulk of the public housing in the City of Sheboygan. This has added to the existing challenges previously experienced by individuals residing in public housing within the city. City staff continue to look for opportunities to partner with the housing authority.

**Actions taken to encourage public housing residents to become more involved in management and participate in homeownership**

Lakeshore CAP and Partners for Community Development offer down payment assistance programs for first time homeowners. These agencies also provide rent smart training to residents of the public housing.

**Actions taken to provide assistance to troubled PHAs**

The City of Sheboygan's Housing Authority is a not a troubled PHA.

## **CR-35 - Other Actions 91.220(j)-(k); 91.320(i)-(j)**

**Actions taken to remove or ameliorate the negative effects of public policies that serve as barriers to affordable housing such as land use controls, tax policies affecting land, zoning ordinances, building codes, fees and charges, growth limitations, and policies affecting the return on residential investment. 91.220 (j); 91.320 (i)**

The city conducted a new housing study in 2024. According to that study, the city will need about 5000 new housing units over the next 5 years. This equates to 2,165 new rental units and 3,040 new owner-occupied units. In recent past, the city has been constructing approximately 200 annually. The City is aggressively addressing the housing shortage with a multi-prong approach. Support for affordable/workforce housing as well as market rate housing is strong. In the last year and a half, the city created 4 new tax increment districts with a large focus on housing. We anticipate about 3000 new housing units within these 4 new TIDs. We have also created an affordable housing revolving loan fund program with TID closure funds to also support the development of new housing units. This growth will help our local businesses with work force shortages, provide options to empty nesters to move out of large underutilized homes, as well as take pressure off the existing rental market to make units available for affordable rent.

Changes to the zoning code are ongoing, and as recently as March of 2024, codes were updated. The goal is to remove any negative effects of zoning policy that serve as a barrier to affordable housing construction/development.

### **Actions taken to address obstacles to meeting underserved needs. 91.220(k); 91.320(j)**

The City completed a public request for proposals process to allow public service agencies to submit a request for funding, ensuring applicant programs meet priority needs found in the Consolidated and Annual Action Plans. Material cost and contractor availability continue to be addressed. Staff continue to look for additional funding streams and for opportunities to collaborate with outside agencies.

### **Actions taken to reduce lead-based paint hazards. 91.220(k); 91.320(j)**

The city addresses lead-based paint hazards through the housing rehabilitation program. In addition, Partners for Community Development receives funding through the State to address additional eligible properties abate lead hazards.

### **Actions taken to reduce the number of poverty-level families. 91.220(k); 91.320(j)**

The city works in collaboration with many agencies to provide services to poverty level families. In addition, we maximize our CDBG public service grants to further this mission.

### **Actions taken to develop institutional structure. 91.220(k); 91.320(j)**



City staff works throughout the year to increase institutional structure, both within the City and throughout our partner agencies. This is accomplished by providing technical assistance on federal grant management, such as growing their knowledge of Davis-Bacon requirements, financial management and other grant management procedures. Staff maintains contact with partner agencies throughout the year, offering referrals for funding and training opportunities where appropriate.

**Actions taken to enhance coordination between public and private housing and social service agencies. 91.220(k); 91.320(j)**

City staff is heavily connected to work with public and private housing and social services agencies to make the biggest impact. Evidence of this includes involvement in multi-sector task forces, coalitions, and networks that connect the City to private and social service programs.

**Identify actions taken to overcome the effects of any impediments identified in the jurisdictions analysis of impediments to fair housing choice. 91.520(a)**

The City of Sheboygan continued to work with the Lakeshore Apartment Association to educate local landlords on fair housing related issues. The City also funded Partners for Community Development in conjunction with Recommendation No. 3, funding post-purchase counseling.

## **CR-40 - Monitoring 91.220 and 91.230**

**Describe the standards and procedures used to monitor activities carried out in furtherance of the plan and used to ensure long-term compliance with requirements of the programs involved, including minority business outreach and the comprehensive planning requirements**

Projects and programs funded with CDBG are subject to monitoring. City staff makes contact with each subrecipient prior to the execution of agreements. Performance standards are established and included in the signed Agreement for each subrecipient of CDBG funds. All recipients of CDBG public services funds are evaluated through quarterly reports to the City, as required by the funding agreement. Each report provides statistics on the program participants and a narrative of the activities undertaken during the reporting period. The information provided to the City is entered into the Integrated Disbursement and Information System (IDIS). City staff continues to be in regular contact with subrecipients throughout the program year, offering training sessions, one-on-one technical assistance and performance check-ins.

## **Citizen Participation Plan 91.105(d); 91.115(d)**

**Describe the efforts to provide citizens with reasonable notice and an opportunity to comment on performance reports.**

The City makes every effort to provide citizens with reasonable notice and opportunity to comment on performance reports. Notice of the public hearing and comment period is published in the paper of record, the Sheboygan Press and is posted on the City website and in public locations throughout the City, including the Library and City Hall. A copy of the report is available for review on the City's website and residents are encouraged to share their feedback at the public hearing, held during a Personnel and Finance Committee meeting.

## **CR-45 - CDBG 91.520(c)**

**Specify the nature of, and reasons for, any changes in the jurisdiction's program objectives and indications of how the jurisdiction would change its programs as a result of its experiences.**

No significant changes at this time.

**Does this Jurisdiction have any open Brownfields Economic Development Initiative (BEDI) grants?**

No

**[BEDI grantees] Describe accomplishments and program outcomes during the last year.**

N/A

**CR-45 - CDBG 91.520(c)**

**Specify the nature of, and reasons for, any changes in the jurisdiction's program objectives and indications of how the jurisdiction would change its programs as a result of its experiences.**

No significant changes at this time.

**Does this Jurisdiction have any open Brownfields Economic Development Initiative (BEDI) grants?**No

**[BEDI grantees] Describe accomplishments and program outcomes during the last year.**

N/A



**CR-58 – Section 3****Identify the number of individuals assisted and the types of assistance provided**

<b>Total Labor Hours</b>	<b>CDBG</b>	<b>HOME</b>	<b>ESG</b>	<b>HOPWA</b>	<b>HTF</b>
Total Number of Activities	0	0	0	0	0
Total Labor Hours	0				
Total Section 3 Worker Hours	0				
Total Targeted Section 3 Worker Hours	0				

**Table 8 – Total Labor Hours**

<b>Qualitative Efforts - Number of Activities by Program</b>	<b>CDBG</b>	<b>HOME</b>	<b>ESG</b>	<b>HOPWA</b>	<b>HTF</b>
Outreach efforts to generate job applicants who are Public Housing Targeted Workers					
Outreach efforts to generate job applicants who are Other Funding Targeted Workers.					
Direct, on-the job training (including apprenticeships).	0				
Indirect training such as arranging for, contracting for, or paying tuition for, off-site training.					
Technical assistance to help Section 3 workers compete for jobs (e.g., resume assistance, coaching).					
Outreach efforts to identify and secure bids from Section 3 business concerns.	0				
Technical assistance to help Section 3 business concerns understand and bid on contracts.					
Division of contracts into smaller jobs to facilitate participation by Section 3 business concerns.					
Provided or connected residents with assistance in seeking employment including: drafting resumes, preparing for interviews, finding job opportunities, connecting residents to job placement services.					
Held one or more job fairs.					
Provided or connected residents with supportive services that can provide direct services or referrals.					
Provided or connected residents with supportive services that provide one or more of the following: work readiness health screenings, interview clothing, uniforms, test fees, transportation.					
Assisted residents with finding child care.					
Assisted residents to apply for, or attend community college or a four year educational institution.					
Assisted residents to apply for, or attend vocational/technical training.					
Assisted residents to obtain financial literacy training and/or coaching.					
Bonding assistance, guaranties, or other efforts to support viable bids from Section 3 business concerns.					
Provided or connected residents with training on computer use or online technologies.					
Promoting the use of a business registry designed to create opportunities for disadvantaged and small businesses.					
Outreach, engagement, or referrals with the state one-stop system, as designed in Section 121(e)(2) of the Workforce Innovation and Opportunity Act.					

Other.					
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**Table 9 – Qualitative Efforts - Number of Activities by Program**

### **Narrative**

The City of Sheboygan includes Section 3 goals in all of our publically-bid projects. Given the small market in Sheboygan, meeting the Section 3 goals can be difficult but the City continues to make every effort to do so.

## Attachment

### Affidavit of Publishing



PO Box 630848 Cincinnati, OH 45263-0848

**AFFIDAVIT OF PUBLICATION**

Sheb City Development  
828 Center Ave Ste 104  
Sheboygan WI 53081-4466

STATE OF WISCONSIN, COUNTY OF BROWN

I being duly sworn, doth depose and say that I am an authorized representative of the Sheboygan Press, a daily newspaper published in said county and that an advertisement of which the annexed is a true copy, taken from said paper, has been published in said newspaper in the issues dated:

11/28/2025

That said newspaper was regularly issued and circulated on those dates and that the fees charged are legal.

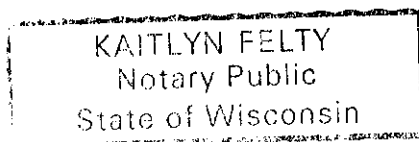
Sworn to and subscribed before on 11/28/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$45.00	
Tax Amount:	\$0.00	
Payment Cost:	\$45.00	
Order No:	11866396	# of Copies:
Customer No:	1012889	0
PO #:	LWIX0414556	

**THIS IS NOT AN INVOICE!***Please do not use this form for payment remittance.*

Notice of Public Hearing  
and Comment Period  
Consolidated Annual Performance  
Evaluation Report (CAPER)

The City of Sheboygan has prepared its 2024 CAPER as required by the U.S. Department of the Housing and Urban Development (HUD). The CAPER discusses CDBG activities undertaken by the City of Sheboygan during the 2024 program year.

The City of Sheboygan will hold a public hearing before the Finance and Personnel Committee on Monday, January 12th, 2026 at 6:00 p.m. in the Council Chambers, 3rd Floor of City Hall, 828 Center Avenue, to gather feedback on its CAPER for Program Year 2024.

Feedback from all interested parties is welcome in-person during the hearing or can be submitted via phone, by email or in writing during the public comment period which begins on Saturday, December 13, 2025 and concludes Monday, January 12, 2026. The draft of the CAPER is available on the City's website ([www.sheboyganwi.gov](http://www.sheboyganwi.gov)) or may be viewed at City Hall, Department of Planning and Development. To comment or for further information, contact Taylor Zeinert, Director of Planning and Development, by phone at 920-459-3383, by email at [taylor.zeinert@sheboyganwi.gov](mailto:taylor.zeinert@sheboyganwi.gov), or by mail at Department of City Development, Attn: Taylor Zeinert, 828 Center Ave. Ste 208, Sheboygan, WI 53081.

The public hearing space is fully accessible to persons with disabilities. Individuals needing special accommodations (including auxiliary aids/services or translation) during the hearing should notify Taylor Zeinert at least three days prior to the hearing. An ASL or language interpreter can be provided upon request.

Para recibir este aviso en español, contacta a Taylor Zeinert al 920-459-3383 o [taylor.zeinert@sheboyganwi.gov](mailto:taylor.zeinert@sheboyganwi.gov).  
Yog koj xav tau daim ntawv ceeb toom no ua lus Hmoob, thov hu rau Taylor Zeinert ntawm 920-459-3383 lossis email [taylor.zeinert@sheboyganwi.gov](mailto:taylor.zeinert@sheboyganwi.gov).

WNAXLP  
November 28 2025  
LWIX0414556

**CITY OF SHEBOYGAN  
REPORT 39-25-26**

**BY CITY ATTORNEY DEPARTMENT.**

**JANUARY 12, 2026.**

Since September 30, 2025, the City has received no new claims forms. The City has resolved five (5) existing claims. Nine (9) claims remain pending.

<b>Claim</b>	<b>Claimant</b>	<b>Date of Incident</b>	<b>Date Filed</b>	<b>Status</b>
2-23	Robert Autman	5/5/2023	5/17/2023	Pending
7-23	Gregory Robinson	8/19/2023	9/5/2023	Resolved
18-23	Douglas Diedrichs	9/21/2023	1/16/2024	Pending
23-23	Irma Reyes and Jorge Martinez	2/11/2024	3/14/2024	Pending
5-24	Phillip Link	3/13/2024	7/8/2024	Pending
11-24	Nora Gerber	8/20/2024	9/9/2024	Resolved
12-24	Tommie Dixon	9/8/2024	9/26/2024	Pending
16-24	Nathan Jackson	12/6/2024	1/29/2025	Pending
2-25	Cynthia Cuellar	2/15/2025	6/12/2025	Pending
3-25	Dorothy Marsho	4/19/2024	6/16/2025	Pending
4-25	Lacie Lynn Martin	6/9/2025	6/25/2025	Resolved
5-25	Joan Bohn	7/14/2025	7/18/2025	Resolved
6-25	Jeremy Reimer	7/10/2025	7/30/2025	Resolved
7-25	Society Insurance	5/7/2025	8/12/2025	Resolved
8-25	Mark Rupnik	8/26/2025	9/3/2025	Resolved
9-25	Jamila Hunter	8/21/2025	9/3/2025	Pending
10-25	Nicholas Vorath	8/21/2025	9/9/2025	Resolved
11-25	Carol Brabo	5/18/2025	9/10/2025	Resolved
12-25	Germantown Mutual Insurance Company	7/16/2025	9/30/2025	Resolved

**Claim #2-23**

**Date Filed:** May 17, 2023

**Claimant Name:** Jacobs Injury Law, S.C. for client Robert Autman

**Summary of Claim:** Claimant was being transported by the Sheboygan Sheriff Department from the Milwaukee County Community Reintegration Center when the driver intended to reverse, but the vehicle was in drive gear, striking a barrier in a parking lot.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** May 26, 2023

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #18-23**

**Date Filed:** January 16, 2024

**Claimant Name:** Alpert & Fellows LLC for client Douglas Diedrichs

**Summary of Claim:** Claimant lost control of a motorcycle due to spilled diesel fuel from a Shoreline Metro bus with a missing gas cap.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** January 16, 2024

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A



**Claim #23-23**

**Date Filed:** March 14, 2024

**Claimant Name:** Andriusis Law Firm LLC for clients Irma Reyes and Jorge Martinez

**Summary of Claim:** Claimants were riding in an ambulance when the ambulance was involved in an accident.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** March 15, 2024

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #5-24**

**Date Filed:** July 9, 2024

**Claimant Name:** Alpert & Fellows LLC for client Phillip Link

**Summary of Claim:** Claimant was on a bicycle and hit a snow plow indicator.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** July 17, 2024

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #12-24**

**Date Filed:** September 26, 2024

**Claimant Name:** C. Norris Law Group for client Tommie Dixon

**Summary of Claim:** Personal injuries and civil rights violations suffered during an officer involved incident.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** October 8, 2024

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #16-24**

**Date Filed:** January 29, 2025

**Claimant Name:** Sperling Law Offices, LLC for client Nathan Jackson

**Summary of Claim:** Claimant was on a bike and struck by a Shoreline Metro bus.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** February 19, 2025

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #2-25**

**Date Filed:** June 12, 2025

**Claimant Name:** Artisan and Truckers Casualty Company for insured Cynthia Cuellar

**Summary of Claim:** Claimant's vehicle was hit by a snow plow on February 15, 2025.

**Requested Claim Amount:** \$1,904.75

**Notice of Claim Submitted:** No

**Date Reviewed:** Currently in review.

**Decision on Claim:** N/A

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #3-25**

**Date Filed:** June 16, 2025

**Claimant Name:** Habush, Habush, & Rottier S.C. for client Dorothy Marsho

**Summary of Claim:** Claimant states wheelchair was not properly secure in Metro Connection van.

**Requested Claim Amount:** N/A

**Notice of Claim Submitted:** Yes

**Date Reviewed:** June 17, 2025

**Decision on Claim:** Pending further information.

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #7-25**

**Date Filed:** August 12, 2025

**Claimant Name:** Society Insurance for insured Lynda Neese

**Summary of Claim:** Claimant, Lynda Neese, tripped in a hole on a sidewalk.

**Requested Claim Amount:** \$3,414.99

**Notice of Claim Submitted:** No

**Date Reviewed:** September 9, 2025

**Decision on Claim:** Deny

**Basis for Denial/Approval:** The City is meeting its standard of care and had no prior knowledge that there was a hole in the sidewalk. The City is immune from liability under Wis. Stat. 893.80(4) – discretionary immunity.

**Amount paid, if applicable:** N/A

**Claim #8-25**

**Date Filed:** September 3, 2025

**Claimant Name:** Mark Rupnik

**Summary of Claim:** Claimant hit a hole in the road on his motorcycle.

**Requested Claim Amount:** \$1,664.51

**Notice of Claim Submitted:** No

**Date Reviewed:** Currently in review.

**Decision on Claim:** N/A

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A



**Claim #9-25**

**Date Filed:** September 3, 2025

**Claimant Name:** Jamila Hunter

**Summary of Claim:** Claimant fell off an obstacle at Shaw Family Park.

**Requested Claim Amount:** \$20,000.00

**Notice of Claim Submitted:** No

**Date Reviewed:** Currently in review.

**Decision on Claim:** N/A

**Basis for Denial/Approval:** N/A

**Amount paid, if applicable:** N/A

**Claim #10-25**

**Date Filed:** September 9, 2025

**Claimant Name:** Nicholas Vorath

**Summary of Claim:** Claimant alleges damages to his vehicle from construction on the road.

**Requested Claim Amount:** \$2,465.54

**Notice of Claim Submitted:** No

**Date Reviewed:** November 4, 2025

**Decision on Claim:** Deny

**Basis for Denial/Approval:** The City has denied your claim because Cornerstone Pavers was awarded the construction project and assumed responsibility for means and methods, construction site control, and indemnified the City. The City is immune from liability under Wis. Stat. 893.80(4).

**Amount paid, if applicable:** N/A

**Claim #10-25**

**Date Filed:** September 10, 2025

**Claimant Name:** Carol Brabo

**Summary of Claim:** Claimant tripped on a sidewalk.

**Requested Claim Amount:** \$1,352.82

**Notice of Claim Submitted:** No

**Date Reviewed:** November 4, 2025

**Decision on Claim:** Deny

**Basis for Denial/Approval:** The City is meeting its standard of care and had no prior knowledge of the sidewalk condition at the time of the incident. The City is immune from liability under Wis. Stat. 893.80(4) – discretionary immunity.

**Amount paid, if applicable:** N/A

**Claim #12-25**

**Date Filed:** September 30, 2025

**Claimant Name:** Germantown Mutual Insurance Company for insured Aspen Thrapp

**Summary of Claim:** Claimant alleges damages to vehicle from a dislodged manhole cover.

**Requested Claim Amount:** \$1,888.75

**Notice of Claim Submitted:** No

**Date Reviewed:** November 4, 2025

**Decision on Claim:** Deny

**Basis for Denial/Approval:** Generally, municipalities do not have a duty to protect citizens against hazards the municipality has no knowledge of. The City is immune from liability under Wis. Stat. 893.80(4) – discretionary immunity.

**Amount paid, if applicable:** N/A

**CITY OF SHEBOYGAN  
RESOLUTION 151-25-26**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**JANUARY 12, 2026.**

A RESOLUTION authorizing entering into a Purchase and Sale Contract with Amazon.com Services LLC regarding the sale of 58.1 acres of land located at the intersection of Stahl Road and South Taylor Drive for the purpose of a Class A logistics facility.

RESOLVED: That the Mayor and City Clerk are hereby authorized to execute the Purchase and Sale Contract between the City of Sheboygan and Amazon.com Services LLC, a copy of which is attached hereto and incorporated herein.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

Presiding Officer

Attest

\_\_\_\_\_  
Ryan Sorenson, Mayor, City of  
Sheboygan

\_\_\_\_\_  
Meredith DeBruin, City Clerk, City of  
Sheboygan

DSB2

**PURCHASE AND SALE CONTRACT ("Contract")**

(Approximately 58.1 acres located at the intersection of Stahl Road and South Taylor Drive, Sheboygan, Wisconsin to be confirmed by the CSM (as defined below))

This Contract is entered into by **THE CITY OF SHEBOYGAN**, a municipal corporation ("**Seller**"), and **AMAZON.COM SERVICES LLC**, a Delaware limited liability company, and/or its assigns ("**Purchaser**").

IN CONSIDERATION of the promises and mutual covenants herein set forth, Seller and Purchaser agree to the purchase and sale of the Property (defined below), in accordance with the following terms and conditions:

1. Property.

(a) The property will be comprised of the following (the "**Property**"): Land totaling approximately 58.1 acres (to be confirmed by the CSM) located in Sheboygan County, Wisconsin (the "**Land**"), as more particularly described on Exhibit A, together with any and all improvements situated on the Land (the "**Improvements**"); and all right, title and interest of Seller, if any, in and to any and all appurtenances, strips or gores, roads, easements, streets, alleys, drainage facilities and rights-of-way bounding the Land; all utility capacity, utilities, water rights, licenses, permits, entitlements, and bonds, if any, and all other rights and benefits attributable to the Land; and all rights of ingress and egress thereto (collectively, the "**Additional Interests**"); all transferable consents, authorizations, variances or waivers, licenses, permits and approvals from any governmental or quasi-governmental entity in connection with the Land or the Improvements held by or granted to Seller, its predecessors in title, and/or the agents thereof with respect to the Land or the Improvements (collectively, the "**Permits**"); and all right, title and interest of Seller in and to all site plans, surveys, soil and substratus studies, and engineering and architectural drawings, plans and specifications, in Seller's possession or control, relating to the Land (the "**Plans**", and collectively with the Permits, the "**Intangible Property**");

(b) The Land is comprised of tax parcel 59-281-470-998 and all of tax parcel 59-281-470-999, except for the outlot parcel containing the detention pond as depicted in Exhibit A-1.

(c) On or before the expiration of the Inspection Period (defined below), Seller and Purchaser shall diligently work to finalize a mutually acceptable, recordable easement agreement with respect to the detention pond located on the outlot parcel to be retained by Seller (the "**Detention Pond Easement Agreement**") pursuant to which Purchaser shall be granted an easement for access to and use of the detention pond, including but not limited the right to discharge stormwater from the Property into the detention pond. The Detention Pond Easement Agreement shall further provide, among other things, that Seller shall be solely responsible for the maintenance and repair of the detention pond, at Seller's sole cost and expense.

(d) Within One Hundred Twenty Days (120) after the Effective Date, and at Seller's sole cost and expense, Seller shall complete the following work (collectively referred to as the "**Work**"):

(i) Seller shall undertake and complete the process of discontinuing and vacating the portion of South Taylor Drive that runs through the Land, including, but not limited to, obtaining all required approvals and completing any public meetings necessary for such vacation to occur prior to Closing; and

(ii) Seller shall prepare and record a certified survey map of: (A) the Land (including all vacated portions of South Taylor Drive that revert back to the Land), and (B) the outlot parcel containing the regional detention pond adjacent to the Land (collectively, the "**CSM**"); and Purchaser shall approve of the CSM prior to Seller recording the CSM on the Land.

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For the avoidance of any doubt, the Work shall not include the removal or demolition of all or any portion of the road on the vacated portions of South Taylor Drive as such road removal and demolition shall be the sole responsibility of Purchaser.

(e) Within forty-five (45) after written notice from Purchaser that Purchaser is commencing construction on the Property, Seller shall remove all existing streetlights located on the Land at Seller's sole cost and expense.

2. Purchase Price. The purchase price for the Property will equal the product of \$35,000 multiplied by the total number of acres and fractional portion thereof contained within the Land, as certified in the CSM (the "**Purchase Price**"), subject to any prorations set forth in Section 12 below. The Purchase Price will be payable to Seller in cash or by wire transfer of good funds to Title Company for payment to Seller at Closing (defined below).

3. Independent Consideration.

(a) Independent Consideration. As independent consideration for the rights granted to Purchaser, the parties acknowledge and agree that the anticipated economic development and related benefits resulting from Purchaser's acquisition and intended use of the Property constitute valuable and sufficient consideration for this Contract.

4. Due Diligence Documents. The following documents will be delivered to Purchaser:

(a) Title Commitment. During or prior to the Inspection Period, Purchaser will, at Seller's expense, order a current commitment from Chicago Title Insurance Company, Attention: Darnella Ward, Email: Darnella.Ward@ctt.com ("**Title Company**") (the "**Title Commitment**") committing the Title Company to issue an ALTA owner's policy of title insurance with extended coverage in the full amount of the Purchase Price (the "**Title Policy**"). The Title Policy shall insure good and marketable fee simple title to the Property in Purchaser, in the amount of the Purchase Price, subject only to the Permitted Exceptions (defined below).

(b) Survey. Purchaser may, at Purchaser's option and expense, commission a new ALTA survey conforming with ALTA standards (the "**Survey**"). The Survey will be certified to Purchaser and Title Company and will show the total number of acres comprising the Land. For purposes of the property description to be included in the Deed (defined below), Title Policy (defined below) and other documents to be delivered pursuant to Sections 10 and 11, the field notes prepared by the surveyor on the Survey will control any conflicts or inconsistencies and will be incorporated upon completion and included as the property description in the Deed and the Title Policy.

(c) Documents. Within ten (10) business days after the Effective Date, Seller will deliver to Purchaser true, correct, and complete copies of all documents pertaining to the development, ownership and/or operation of the Property, including but not limited to, any leases, licenses or other agreements permitting any party to possess, occupy or enter into all or any portion of the Property; economic development incentives, subsidies or other public financing/assistance documents relating to the Property; agreements that specify the contractors, subcontractors, labor, or vendors that can perform work at the Property; and land use approvals, licenses, permits, and final certificates of occupancy relating to any buildings located on the Land; evidence of zoning for the Property(collectively, the "**Documents**").

(d) Review of Title, Survey, and Documents. Purchaser will have until 11:59 p.m., Pacific Time, on that date which is ten (10) business days before the expiration of the Inspection Period ("**Title Review Period**"), to review and approve the matters reflected in the Title Commitment and Survey. If Purchaser determines that the Title Commitment and Survey reflect or disclose any defect, exception, or other matter affecting the Property unacceptable to Purchaser in its sole and absolute discretion, then Purchaser will notify Seller of Purchaser's

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objections prior to the expiration of the Title Review Period ("**Objection Notice**"). If Seller fails to cure Purchaser's objections within ten (10) days after Seller's receipt of the Objection Notice (the "**Seller's Cure Period**"), Purchaser may, as its sole and exclusive remedy, terminate this Contract by providing written notice of termination to Seller within ten (10) business days after the expiration of Seller's Cure Period, whereupon this Contract will be terminated, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract. If Purchaser fails to terminate this Contract within that period, Purchaser will be deemed to have approved and waived any objection to the matters contained in the Title Commitment, Survey, and Documents. If Title Company issues a supplement or amendment to the Title Commitment showing additional title exceptions (each, an "**Amended Report**"), Purchaser will have ten (10) days from the date of receipt of each Amended Report and a copy of each document referred to in the Amended Report in which to give written notice (each, a "**Supplemental Title Notice**") to Seller of its objection to any additional matter affecting the Property that is unacceptable to Purchaser, in Purchaser's sole and absolute discretion, shown in such Amended Report. If Seller fails to cure Purchaser's objections within ten (10) days after Seller's receipt of the Supplemental Title Notice (each, a "**Seller's Supplemental Title Cure Period**"), Purchaser may elect, as its sole and exclusive remedy, to terminate this Contract by providing written notice of termination to Seller within ten (10) business days after the expiration of each Seller's Supplemental Title Cure Period, whereupon this Contract will be terminated and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those that expressly survive termination of the Contract. If Purchaser fails to terminate this Contract within such period, Purchaser will be deemed to have approved and waived any objection to the additional matters contained in such Amended Report. All matters shown under Schedule B – Section II of the Title Commitment, any Amended Report and by the Survey to which Purchaser has not objected or Purchaser has waived as provided herein will be considered to be "**Permitted Exceptions**." Notwithstanding the foregoing, under no circumstances will Purchaser be required to object to any monetary liens created through Seller or other matters shown on Schedule "B – Section I" thereto which pertain to Seller, all of which will be released or satisfied by Seller at its expense prior to Closing.

5. Feasibility Contingency.

(a) The obligations of Purchaser under this Contract and consummation of Closing are, in Purchaser's sole and absolute discretion, subject to Purchaser performing due diligence, reviewing the Documents, completing an inspection of the Property, and determining, in Purchaser's sole and absolute discretion, that it is feasible for Purchaser to own and operate the Property in a manner and upon terms and conditions satisfactory to Purchaser (collectively, "**Due Diligence Activities**"). Purchaser will have until 11:59 p.m., Pacific Time, on that date which is two hundred ten (210) days after the Effective Date (as may be extended pursuant to Section 5(d) below, the "**Inspection Period**"), to perform such Due Diligence Activities as Purchaser may desire in its sole and absolute discretion, including, but not limited to, invasive testing, such as soil borings, installation of groundwater monitoring wells and collection of soil and groundwater samples in connection with a Phase II environmental assessment. During the Inspection Period, Purchaser may file applications with applicable governing authorities for approval to plat or replat the Property for its planned development, and to obtain development commitments, entitlements, permits and approvals, all as may be deemed necessary by Purchaser in connection with its contemplated use and development of the Property (collectively, all of the foregoing commitments, entitlements, permits, and approvals are the "**Approvals**"), and Seller agrees to cooperate with Purchaser and execute such documents reasonably required in connection with the Approvals. Notwithstanding anything to the contrary herein, although Seller is agreeing to cooperate with Purchaser in connection with the Approvals, Seller is not obligated to provide or grant and is not committing to provide or to grant any such Approvals to Purchaser. Such Approvals will not impose any burden or be binding upon the Property prior to Closing, nor impose any cost or liability on Seller, except to the extent consented to by Seller, which may be withheld by Seller for any reason.

(b) Prior to any entry upon the Property by Purchaser, or its contractor, agent, employee, consultant, or other third party at Purchaser's direction (each, a "**Purchaser Consultant**"), Purchaser and any Purchaser Consultant entering the Property shall maintain liability insurance coverage issued with combined single limits of



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not less than \$2,000,000 per occurrence, which limit may be satisfied by any combination of primary and excess or umbrella policies, includes Seller as an additional insured on a primary and noncontributory basis, and, if requested by Seller in writing, will provide Seller with proof of such coverage. Seller acknowledges that Purchaser has furnished Seller with a Memorandum of Insurance evidencing the insurance required to be maintained under this Contract (at [www.amazon.com/moi](http://www.amazon.com/moi)). The referenced Memorandum of Insurance reflects Purchaser's insured status. Any Purchaser Consultant that seeks to perform invasive testing or collect samples from the Property shall maintain pollution liability insurance with limits of not less than \$2,000,000 per occurrence, and shall provide evidence that Seller is named as an additional insured on such policy prior to entering the Property.

(c) Purchaser and Purchaser Consultants, after providing prior written notice to Seller, may enter upon the Property at all reasonable times during the term of the Contract to conduct engineering, environmental and geotechnical studies or any other inspections or tests. Purchaser will indemnify and hold Seller harmless from and against any and all losses or costs incurred by Seller due to any injuries to persons or damage to the Land or Improvements resulting from such studies, inspections, and/or tests, and if Purchaser fails to close its acquisition of the Property pursuant to this Contract, Purchaser will restore any material damage to the Land or Improvements caused by Purchaser or Purchaser Consultants to a reasonable equivalent of its pre-inspection condition; provided, however, that Purchaser shall not be obligated to indemnify or hold Seller harmless from any losses or costs arising out of or relating to (i) acts or omissions of Seller, its agents, or representatives; (ii) Hazardous Materials (defined below) not first placed on the Property by Purchaser or Purchaser Consultants; or (iii) mere discovery of conditions, facts, or circumstances that adversely affect (or may adversely affect) the value of the Property, provided such conditions, facts or circumstances were not first created or exacerbated by Purchaser or Purchaser Consultants. Purchaser's obligations under this Section shall survive termination of this Contract for a period of three hundred sixty-five (365) calendar days.

For the purposes of this Contract, (i) "**Hazardous Materials**" means any hazardous or toxic substance, material, waste, pollutant, or contaminant, whether in solid, semisolid, liquid or gaseous form, including without limitation, asbestos, polychlorinated biphenyls, petroleum, petroleum distillate, petroleum by-products, lead-based paint, microbial growth, mycotoxin, fungus, and any material or substance listed or defined as "hazardous substance," "hazardous waste," "hazardous material," "toxic waste," or "toxic substance" under any Environmental Requirements; and (ii) "**Environmental Requirements**" means any and all existing or future federal, state, regional, local ordinances, codes, rules, regulations, common law, or other requirements of any governmental entities or legislative authorities relating to the protection of human health or the environment or natural resources or exposure to Hazardous Materials, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*; the federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 *et seq.*; the federal Clean Air Act, 42 U.S.C. § 7401 *et seq.*; the federal Emergency Planning and Community Right-To-Know Act, 42 U.S.C. § 11001 *et seq.*; the federal Hazardous Materials Transportation Act, 49 U.S.C. § 5101 *et seq.*; the federal Oil Pollution Act, 33 U.S.C. § 2701 *et seq.*; the federal Insecticide, Fungicide, and Rodenticide Act, Federal Pesticide Act, 7 U.S.C. § 136 *et seq.*; the Federal Endangered Species Act, 16 U.S.C. § 1531, *et seq.*; the federal Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*; the Federal Safe Drinking Water Act, 42 U.S.C. § 300f *et seq.*; and the Occupational Safety and Health Act 29 U.S.C. § 651 *et seq.*; all state and local counterparts thereto; and any regulations, policies, permits, or approvals promulgated or issued thereunder, as these laws, rules and regulations were in the past or are currently in effect at the relevant time period.

(d) Purchaser may extend the Inspection Period for up to one (1) additional period of fifteen (15) days by (i) delivering to Seller written notice of Purchaser's election to extend the Inspection Period then in effect, prior to the expiration of the Inspection Period, and (ii) depositing with Title Company the sum of \$2,000 ("**Extension Fee**") within three (3) Business Days after the expiration of the Inspection Period then in effect. The Title Company shall hold the Extension Fee in an interest bearing account until Closing. The Extension Fee (and interest on such Extension Fee) will be applied against the Purchase Price at Closing, but will be non-refundable to Purchaser if Purchaser elects a discretionary termination of the Contract during the Inspection Period as provided in this Section.

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(e) If Purchaser elects to proceed with Closing, then Purchaser will notify Seller and Title Company in writing (the "**Approval Notice**") prior to the expiration of the Inspection Period. Unless the Approval Notice is previously delivered to Seller, upon the expiration of the Inspection Period, provided that Seller is not in default hereunder beyond applicable cure periods, Title Company will disburse any Extension Fee on deposit to Seller, and all obligations of the parties under this Contract will terminate, excepting those obligations that expressly survive termination. In addition, if Purchaser notifies Seller during the Inspection Period that it does not intend to proceed with the acquisition of the Property (for any reason or no reason in Purchaser's sole and absolute discretion), and, provided that Seller is not in default hereunder beyond applicable cure periods, Title Company will disburse any Extension Fee on deposit to Seller, and all obligations of the parties under this Contract will terminate, except for those obligations that expressly survive termination of this Contract.

(f) In addition to the Inspection Period, Purchaser will have five hundred forty-five (545) calendar days after the expiration of the Inspection Period (the "**Project Approvals Period**") to obtain all Final Project Approvals as may be deemed necessary by Purchaser in connection with its contemplated use and development of the Property as a warehouse and distribution facility, including, but not limited to, building permit, site plan approval, permits and approvals related to wetlands or streams, civil engineering approvals and approvals and agreements with utility service providers. Seller agrees to cooperate with Purchaser and execute such documents reasonably required in connection with the Final Project Approvals. For purposes of this Contract, and calculation of the Closing Date specifically, "**Final Project Approvals**" shall mean Purchaser's receipt of all final, non-appealable governmental approvals, permits, entitlements, and consents necessary for the development of the Property and that the agencies having jurisdiction shall have issued final approval of all Approvals on terms and conditions acceptable to Purchaser, and all time periods for appealing, objecting to, or challenging such Approvals shall have expired without the filing or bringing of any such appeal, objection or challenge, or, if such an appeal, objection or challenge shall have been brought, then upon the final resolution thereof in a manner acceptable to Purchaser in Purchaser's sole discretion.

6. Representations, Warranties and Covenants of Seller. The Property is being conveyed "AS-IS, WHERE-IS" and "WITH ALL FAULTS," and Seller is making no representations or warranties, express or implied, with respect to the condition of the subject property or improvements. Purchaser agrees that Purchaser is relying exclusively upon Purchaser's own review and inspection of the Property being conveyed and all improvements thereon. **PURCHASER HEREBY WAIVES ANY AND ALL CLAIMS AGAINST SELLER, SELLER'S OFFICERS, OFFICIALS, MANAGERS, EMPLOYEES, ATTORNEYS, AGENTS AND REPRESENTATIVES, INCLUDING, WITHOUT LIMITATION, CLAIMS BASED IN TORT (INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, STRICT LIABILITY AND STRICT RESPONSIBILITY), IN CONTRACT, IN WARRANTY, IN EQUITY OR UNDER ANY STATUTE, LAW OR REGULATION ARISING DIRECTLY OR INDIRECTLY OUT OF ANY CONDITION OF THE PROPERTY OR IMPROVEMENTS THEREON, EXCEPT TO THE EXTENT SUCH CLAIMS ARISE SOLELY OUT OF THE FRAUD OR INTENTIONAL MISCONDUCT OF SELLER.** Notwithstanding the foregoing, Seller hereby represents, warrants, and covenants to Purchaser as follows, which representations and warranties contained in this Section are made by Seller both as of the Effective Date and as of the Closing Date, and will survive Closing for a period of two hundred seventy (270) calendar days thereafter:

(a) Formation; Existence. Seller is a municipal corporation duly formed, validly existing, and in good standing under the laws of the State of Wisconsin, and is qualified to do business in the jurisdiction where the Property is located, to the extent as may be required by applicable law.

(b) Intentionally Omitted.

(c) No Assignment or Encumbrance. Seller further covenants and agrees with Purchaser that, from the Effective Date until Closing, Seller will not sell, assign, or convey any right, title, or interest whatsoever in or to

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the Property, or create or permit to exist any lien, security interest, easement, encumbrance, charge, or condition affecting the Property (other than the Permitted Exceptions) without promptly discharging the same prior to Closing.

(d) No Actions. There are no actions, suits, or proceedings pending or, to Seller's Knowledge, threatened against Seller with regard to the Property or otherwise affecting any portion of the Property, at law or in equity, or before or by any federal, state, municipal, or other governmental court, department, commission, board, bureau, agency, or instrumentality, domestic or foreign. Until the Closing Date or sooner termination of this Contract, Seller will not seek any zoning changes for the Property without the prior approval of Purchaser.

(e) Authority. The execution by Seller of this Contract and the consummation by Seller of the sale contemplated hereby have been duly authorized, and do not, and, at the Closing Date, will not, result in a breach of any of the terms or conditions of, or constitute a default under any indenture, agreement, instrument, or obligation to which Seller is a party or by which any portion of the Property is bound. No consent of any lender or any other party is required for Seller to enter into this Contract.

(f) Continued Maintenance. Except for alterations, improvements or demolition contemplated herein, from the Effective Date through the Closing Date, Seller will: (i) continue to maintain the Property in its present condition, (ii) not make any alterations or improvements to the Property or on the Land, nor demolish any of the Property and (iii) maintain its existing insurance policies for the Property.

(g) Leases. From the Effective Date through the Closing Date, Seller will not enter into any lease, occupancy agreement, license, or other agreements or rights with respect to the use or occupancy of any portion of the Property without Purchaser's prior written consent, and no leases, occupancy agreements, licenses, or rights of parties in possession affect the Property as of the Effective Date and none will affect the Property at Closing.

(h) No Agreements. From the Effective Date through the Closing Date, Seller will not enter into or amend any oral or written agreements affecting the Property which might become binding on Purchaser or the Property at or after Closing without Purchaser's written consent.

(i) Compliance with Laws. The Property is not the subject of any outstanding order or notice concerning violation of zoning, subdivision, building or similar law, ordinance, code, regulation or governmental permit and Seller has cured any such order or notice of violation which Seller has received.

(j) Intentionally Omitted.

(k) Condemnation. There is no pending, nor to Seller's Knowledge threatened, condemnation or similar proceedings affecting the Property.

(l) Intentionally Omitted.

(m) Bankruptcy. There is no bankruptcy, insolvency, rearrangement or similar action or proceeding, whether voluntary or involuntary or pending against Seller.

As used herein, the term "**Seller's Knowledge**" or any variation thereof shall mean the knowledge of the current City Administrator and Director of Planning and Development ("**Seller's Knowledge Parties**").

7. Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller as follows, which representations and warranties contained in this Section are made by Purchaser both as of the Effective Date and as of the Closing Date, and representations and warranties (a), (b), (c) and (d) will survive Closing for a period of two hundred seventy (270) calendar days after the Closing Date:

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(a) Formation; Existence. Purchaser is a limited liability company duly formed, validly existing, and in good standing under the laws of the State of Delaware, and is qualified to do business in the jurisdiction where the Property is located, to the extent as may be required by applicable law.

(b) Authority. The execution by Purchaser of this Contract and the consummation by Purchaser of the purchase contemplated hereby have been duly authorized, and do not, and, at the Closing Date, will not, result in a breach of any of the terms or conditions of, or constitute a default under any indenture, agreement, instrument, or obligation to which Purchaser is a party. No consent of any other party is required for Purchaser to enter into this Contract.

(c) Untrue Statement. None of the representations, warranties, or covenants made by Purchaser under this Contract contains any untrue statements of material fact or omits a material fact necessary in order to make the statements not misleading.

(d) OFAC Compliance. Neither Purchaser nor any person or entity having an ownership interest in Purchaser of twenty-five percent (25%) or more is, nor will they be on the Closing Date, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities. Seller acknowledges that Purchaser is the wholly owned subsidiary of a publicly traded company and is not making any representations as to the identity of the shareholders of such publicly traded company.

8. Closing Conditions.

(a) Purchaser's Closing Conditions. The Closing and Purchaser's obligations with respect to the transaction provided for in this Contract are subject to the satisfaction or waiver by Purchaser of the following conditions (collectively, the "**Purchaser Closing Conditions**"):

(1) Representations and Warranties. All representations and warranties of Seller contained herein will be true, accurate, and complete in all material respects at the time of Closing as if made again at such time.

(2) Seller Obligations. Seller will have performed all obligations to be performed by Seller hereunder on or before Closing (or, if earlier, on or before the date set forth in this Contract for such performance) and complied with all Seller's covenants set forth in this Contract.

(3) Condition of Property. At Closing, title to the Property will be free and clear of all liens, encumbrances, covenants, restrictions, rights-of-way, easements, leases, and other matters affecting title, except for the Permitted Exceptions and Title Company will deliver the Title Policy, or Title Company's irrevocable commitment to issue the Title Policy, to Purchaser. At Closing, there shall have been no material, adverse changes in the environmental condition of the Property.

(4) Suits or Proceedings. No action, suit, or proceeding will be pending or threatened before any court, administrative agency, or arbitrator wherein an unfavorable injunction, order, decree, ruling, or charge would: (i) prevent consummation of this Contract; (ii) cause this Contract to be rescinded following consummation; or (iii) adversely affect the right of Purchaser after the Closing Date to own, quietly enjoy, use and control the Property.

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- (5) Final Project Approvals. Purchaser shall have obtained all Final Project Approvals.
- (6) CSM. Seller shall have obtained all necessary approvals for and recorded the CSM.
- (7) Detention Pond Easement Agreement. Prior to the Closing Date, Seller shall have executed and delivered the Detention Pond Easement Agreement.
- (8) Completion of Work. Prior to the Closing Date, Seller shall have completed the Work.
- (b) Failure of Purchaser Closing Condition. If Purchaser determines, in Purchaser's reasonable discretion, that any of the above Purchaser Closing Conditions cannot be met to Purchaser's satisfaction prior to Closing, then Purchaser may terminate this Contract by written notice to Seller, whereupon this Contract will be terminated, and provided that Seller is not in default hereunder beyond applicable cure periods, Title Company release the Extension Fee on deposit to Seller, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations hereunder other than those which survive termination of this Contract as expressly set forth herein. Notwithstanding the foregoing, if any of the Purchaser Closing Conditions cannot be met to Purchaser's satisfaction prior to Closing due to Seller's breach of its obligations or covenants set forth in this Contract, Purchaser shall have the rights and remedies set forth in Section 16(a) below.
- (c) Seller's Closing Conditions. Seller's sale of the Property is subject to satisfaction of the following conditions prior to Closing (collectively, the "**Seller Closing Conditions**"):
- (i) Representations and Warranties. All representations and warranties of Purchaser contained herein will be true, accurate, and complete in all material respects at the time of Closing as if made again at such time.
- (ii) Purchaser Obligations. Purchaser will have performed all obligations to be performed by Purchaser hereunder on or before Closing (or, if earlier, on or before the date set forth in this Contract for such performance).
- (d) Failure of Seller Closing Condition. If Seller determines, in Seller's reasonable discretion that any of the above Seller Closing Conditions as set forth in Section 8(c) above, cannot be met to Seller's satisfaction prior to Closing, then Seller may terminate this Contract by written notice to Purchaser, whereupon this Contract will be terminated, and Title Company will, provided that Seller is not in default hereunder beyond applicable cure periods, release any Extension Fee on deposit to Seller, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations hereunder other than Purchaser's indemnity of Seller as provided in Section 5 and Purchaser reimbursing Seller for all reasonable out-of-pocket costs and expenses incurred by Seller with regard to the transaction contemplated by this Contract (including, without limitation, all attorneys' fees and costs) up to Fifty Thousand Dollars (\$50,000.00; the "**Cap**"), provided Seller delivers to Purchaser evidence of such costs and expenses in a form reasonably acceptable to Purchaser.
9. Closing The closing ("**Closing**") will take place on a date ("**Closing Date**") that is thirty (30) days after the later of (a) the expiration of the Inspection Period (as the same may be extended) and the Project Approvals Period, unless Purchaser terminates this Contract prior to such date in accordance with this Contract. At Closing, Seller shall provide assurances and acknowledgements to Title Company concerning the potential "gap" between Title Company's most recent title insurance examination and the actual recording of the Deed (which may be after the Closing) as may be reasonably requested by Title Company. There shall be no requirement that Seller and Purchaser physically attend Closing, and all funds and documents to be delivered at Closing shall be delivered to Title Company unless the parties hereto mutually agree otherwise.

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10. Seller's Obligations at Closing. At the Closing, Seller will duly execute and deliver to Title Company, at Seller's expense, the following:

(a) Deed. An original special warranty deed in a form reasonably acceptable to Purchaser and Title Company (the "**Deed**"), duly signed and acknowledged by Seller, which Deed will convey to Purchaser, its designee and/or its assigns good and indefeasible fee simple title to the Property free and clear of all liens, rights-of-way, easements, leases, and other matters affecting title to the Property, except for the Permitted Exceptions.

(b) Title Policy. All documentation required of the Seller for the Title Company to issue the Title Policy to Purchaser (the cost of the premium for such Title Policy to be allocated between the parties in accordance with Section 12(a) below).

(c) Intentionally Omitted.

(d) Detention Pond Easement Agreement. The Detention Pond Easement Agreement shall be delivered at Closing.

(e) Evidence of Authority. Such documents as may be reasonably required by Title Company evidencing the status and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the sale of the Property.

(f) Owner's Affidavit. One (1) original Owner's Affidavit in a form acceptable to Title Company to cause Title Company to issue the Title Policy including ALTA Extended Coverage with an ALTA 9.1-06 Endorsement (Restrictions, Encroachments, Minerals - Owner's Policy - Unimproved Land) without any exception for any parties in possession and without any exception for any mechanic's liens that may be recorded as a result of any work performed prior to the Closing Date.

(g) Work Documents. Documents evidencing the completion of the Work.

(h) Other Documents. Such other documents as Title Company may reasonably require to consummate this transaction.

(i) Possession. Possession of the Property shall be delivered at Closing. It shall be Seller's responsibility, at Seller's cost, to vacate all tenants occupying the Property prior to Closing. Seller shall remove any personal property, garbage, debris, and waste from the Property prior to Closing.

11. Purchaser's Obligations at Closing. At Closing, Purchaser will deliver to Seller, at Purchaser's expense, the following:

(a) Purchase Price. The Purchase Price plus any prorations and Purchaser's share of closing costs as set forth in Section 12 below.

(b) Evidence of Authority. If required by the Title Company, a certificate of Senior Corporate Counsel evidencing the status and capacity of Purchaser and the authority of the person or persons who are executing the various documents on behalf of Purchaser in connection with the purchase of the Property.

(c) Detention Pond Easement Agreement. The Detention Pond Easement Agreement shall be delivered at Closing.

(d) Other Documents. Such other documents as Title Company may reasonably require to consummate this transaction.

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12. Costs and Adjustments.

(a) Taxes and Closing Costs. Seller shall be entitled to receive any income in respect of the Property and shall be obligated to pay all expenses in respect of the Property for all time periods prior to and including the day prior to the Closing Date. Seller and Purchaser will each be responsible for the fees and expenses of their respective attorneys and one-half of the escrow fees charged by Title Company. Seller will pay for the costs of (a) the tax certificates, if any; (b) all documentary and other transfer taxes, if any, payable in connection with the recordation of the Deed; (c) all recording fees including but not limited those fees to remove exceptions from title consistent with items agreed to be removed by Seller with regard to the Objection Notice; and (d) the premium for the standard coverage portion of the Title Policy. Purchaser will pay for the costs of (x) the premium for the extended coverage portion of the Title Policy and any endorsements Purchaser desires to obtain to the Title Policy; (y) recording fees for the Deed; and (z) the Survey. Any other expenses, charges, and fees of Closing not otherwise specifically allocated herein or incurred by a specific party, will be borne by the parties in accordance with the general custom and practice in the county where the Property is located, or if no such custom or practice exists, they will be borne equally between the parties, or as otherwise agreed to by the parties.

(b) Other Income and Expenses. All other income and ordinary operating expenses for or pertaining to the Property, including public utility charges, maintenance and service charges, and all other normal operating charges of the Property, will be prorated as of the Closing Date; provided that Purchaser will not be obligated for payments under any management, service, or other contractual agreements affecting the Property and the same will be terminated prior to Closing unless Purchaser expressly elects to assume the same.

(c) Adjustments. If any adjustments pursuant to this Section 12 are determined to be erroneous, then the party who is entitled to additional monies will invoice the other party for such additional amounts as may be owing, and such amounts will be paid within sixty (60) days from the receipt of any such invoice; provided that no amounts may be so billed following the expiration of one (1) year after the Closing Date, and either party may dispute any such claim.

13. Intentionally Omitted.

14. Destruction/Condemnation of Property. If all or any portion of the Property is damaged or destroyed by any casualty or is the subject of a taking or condemnation under eminent domain law after the Effective Date but prior to the Closing Date, Seller will have no obligation to repair or replace any damage or destruction caused by the foregoing, but the following will apply at Closing: (i) in the event of a casualty, Seller will assign the insurance proceeds to Purchaser; and (ii) in the event of a taking, or condemnation, Seller will assign to Purchaser its rights to any condemnation proceeds resulting from such taking. Notwithstanding the foregoing, if such casualty, condemnation, or taking is a Material Event (defined below), then Purchaser may elect to terminate this Contract by written notice to Seller given on or before the Closing Date, and upon such termination, any Extension Fee will be returned to Purchaser and the parties will have no further liability or obligation hereunder. As used in this Section, a "**Material Event**" means either of the following: (a) a casualty resulting in damage or destruction to the Property, if the cost to restore the Property to its condition immediately prior to such casualty is reasonably estimated to exceed \$100,000.00; or (b) a casualty, taking, or condemnation which would impede access to the Property, reduce available parking below that required by laws or any applicable agreements affecting the Property, or otherwise impede Purchaser's planned use or development of the Property.

15. Notices. All notices, approvals, consents, requests, or demands required or permitted to be given by either party will be delivered via email and properly addressed to the email addresses set forth on Addendum 1, except where physical delivery is required by Legal Requirements ("**Required Notice**"). When a notice must be delivered by a deadline set forth in this Contract, notice must be delivered by 5:00 p.m. Sheboygan, Wisconsin time on the deadline date. For a Required Notice, notice shall be given: (a) personally; (b) by depositing with the United States Postal Service, postage prepaid, by registered or certified mail, return receipt requested; (c) by a nationally-

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recognized delivery service providing proof of delivery; or (d) by email, provided that, for delivery pursuant to this clause (d), a copy is also sent pursuant to either clause (a), (b), or (c) above within two (2) business days. Each party agrees to promptly deliver confirmation of receipt of email notice to the other party, provided failure by a party to acknowledge receipt shall have no bearing on the determination of delivery. Except for email notice, which is deemed delivered at the time it is sent, notice is deemed given upon delivery (or, in the case of delivery via the method described in (b), the earlier of delivery or three (3) days following the date of depositing), or when delivery is refused. If any notice or other communication to be delivered by e-mail attachment as provided above cannot be transmitted because of a problem affecting the receiving party's computer (including, without limitation file size limitations), the notice must be re-sent and the deadline for receiving such notice or other communication shall be extended through the next business day. Either party may change its notice address by giving notice in the manner set forth above. Each party agrees that notices sent to the address(es) shown on Addendum 1 are all of the parties who comprise such party who are entitled to notice under this Contract. The attorneys for any party hereto shall be entitled to provide any notice that a party desires to provide or is required to provide hereunder.

16. Remedies.

(a) Subject to Section 21(o) below, if Seller fails to timely comply with all conditions, covenants, and obligations hereunder, or any of the representations and warranties of Seller contained herein are untrue, such failure or misrepresentation will be an event of default by Seller, and Purchaser will not be obligated to consummate Closing and may (i) terminate this Contract by providing written notice of such termination to Seller, whereupon this Contract will be terminated and any Extension Fee will be refunded to Purchaser, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those that expressly survive termination hereunder; and/or (ii) exercise any rights or remedies as may be available to Purchaser at law or in equity, including enforcing specific performance of this Contract. Notwithstanding anything to the contrary contained herein, an event of default by Seller will not be deemed to have occurred unless and until Seller has failed to cure within ten (10) days of receipt of notice from Purchaser of such default. The requirements of this Section 16(a) shall survive termination of this Contract. Purchaser shall have all rights and remedies available at law or equity in the event any of the representations and warranties of Seller contained in this Contract are found to be untrue after Closing.

(b) IF PURCHASER FAILS TO CLOSE THE TRANSACTION CONTEMPLATED HEREUNDER AS MAY BE REQUIRED PURSUANT TO THE TERMS HEREOF, EXCEPT DUE TO A DEFAULT BY SELLER, SUCH FAILURE WILL BE AN EVENT OF DEFAULT BY PURCHASER ("**PURCHASER DEFAULT**") AND SELLER, AS ITS SOLE AND EXCLUSIVE REMEDY, MAY TERMINATE THIS CONTRACT AND RECEIVE FROM PURCHASER REIMBURSEMENT FOR ALL OUT-OF-POCKET COSTS AND EXPENSES INCURRED BY SELLER WITH REGARD TO THE NEGOTIATION AND DRAFTING OF THIS CONTRACT OR OTHERWISE RELATED TO THE TRANSACTION CONTEMPLATED BY THIS CONTRACT (INCLUDING, WITHOUT LIMITATION, ALL REASONABLE ATTORNEYS' FEES AND COSTS), WHICH SHALL IN NO EVENT EXCEED THE CAP (AS DEFINED ABOVE). NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, A PURCHASER DEFAULT WILL NOT BE DEEMED TO HAVE OCCURRED UNLESS AND UNTIL PURCHASER HAS FAILED TO CURE WITHIN 10 DAYS OF RECEIPT OF NOTICE FROM SELLER OF SUCH DEFAULT. ANY EXTENSION FEE AND REIMBURSEMENT PAYMENT (WHICH SHALL IN NO EVENT EXCEED THE CAP) IS AGREED UPON BY AND BETWEEN SELLER AND PURCHASER AS LIQUIDATED DAMAGES DUE TO THE DIFFICULTY AND INCONVENIENCE OF ASCERTAINING AND MEASURING ACTUAL DAMAGES, AND THE UNCERTAINTY THEREOF, AND NO OTHER DAMAGES, RIGHTS OR REMEDIES WILL IN ANY CASE BE COLLECTIBLE, ENFORCEABLE OR AVAILABLE TO SELLER AGAINST PURCHASER, AND SELLER WILL ACCEPT ANY EXTENSION FEE AND REIMBURSEMENT PAYMENT (WHICH SHALL IN NO EVENT EXCEED THE CAP) AS SELLER'S TOTAL DAMAGES AND RELIEF, SELLER HEREBY WAIVING ANY OTHER RIGHTS OR REMEDIES TO WHICH IT MAY OTHERWISE BE ENTITLED. THE FOREGOING LIMITATIONS WILL NOT APPLY TO PURCHASER'S INDEMNITIES



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PURSUANT TO SECTION 5(C). THE REQUIREMENTS OF THIS SECTION 16(B) SHALL SURVIVE TERMINATION OF THIS CONTRACT.

**Seller's Initials:** \_\_\_\_\_

**Purchaser's Initials:** \_\_\_\_\_

17. **Confidentiality.** Seller will not make a public press release regarding this Contract or Purchaser's proposed purchase of the Property without Purchaser's prior consent, which Purchaser may withhold in its sole and absolute discretion, and Seller will instruct its brokers, developers, contractors, subcontractors, agents and consultants not to make or issue any public press release regarding this Contract or Purchaser's proposed acquisition of the Property. All information specifically labeled as "confidential" or that would reasonably be presumed to be confidential, including the terms and conditions of this Contract, and all non-public information relating to Purchaser's acquisition or development of the Property (collectively, "**Confidential Information**"), that is learned by or disclosed to Seller with respect to Purchaser or Purchaser's business in connection with this Contract will be kept strictly confidential by Seller and will not be used (except for Seller's confidential internal purposes, or as otherwise required by Legal Requirements (defined below), or for disclosing to Seller's agents, servants, directors, officers or employees, prospective purchasers or lenders, provided any such party understands and agrees to be bound by the terms of this confidentiality provision) or disclosed to others by Seller, without the express prior consent of Purchaser, which Purchaser may withhold in its sole and absolute discretion. As used above, the term "**Legal Requirements**" means all applicable federal, state, county and municipal statutes, ordinances, codes, rules, regulations and requirements. The provisions of this Section 17 will survive Closing or the termination of this Contract. Notwithstanding the foregoing, it is acknowledged, agreed and understood that Confidential Information and other matters contained herein may be subject to disclosure pursuant to the Wisconsin Open Records Law, to the extent not otherwise qualifying for disclosure exemptions therein.

18. **Exclusivity.** Between the Effective Date and the Closing Date (or earlier termination of this Contract as provided herein), Seller will not negotiate, or enter into, any agreement pertaining to the sale, exchange, lease, or transfer of all or any portion of the Property to any person or entity other than Purchaser or its assigns.

19. **Assignment.** Purchaser may assign its rights and obligations under this Contract upon receipt of the prior written consent of Seller, which may be withheld by Seller for any reason; provided, however, that Purchaser shall have the right to assign, and Seller hereby consents to the assignment of, all of Purchaser's rights and obligations in this Contract, upon providing written notice to Seller, to Purchaser's parent company, any wholly owned subsidiary of Purchaser, any entity which is directly or indirectly controlled or under common control with Purchaser or to any entity from whom Purchaser intends to lease (each, a "**Permitted Assignee**") the Building (as defined below).

20. **Escrow Instructions.** The terms of this Contract shall serve as instructions to Title Company, and Title Company agrees to deposit any Extension Fee in an interest-bearing account (the cost of which is to be borne by Purchaser) and to hold and disburse any Extension Fee, and any interest earned thereon, as provided herein. Seller and Purchaser shall execute and deliver to Title Company any additional or supplementary instructions as may be necessary to implement the terms of this Contract and close the transactions contemplated hereby, provided such instructions are consistent with and merely supplement this Contract and shall not in any way modify, amend or supersede this Contract. Such supplementary instructions, together with the escrow instructions set forth in this Contract, as they may be amended from time to time by the parties, shall collectively be referred to as the "**Escrow Instructions.**" The Escrow Instructions may be amended and supplemented by such standard terms and provisions as agreed to by the parties; provided, however, that the parties hereto and Title Company acknowledge and agree that in the event of a conflict between any provision of such standard terms and provisions supplied by the Title Company and the Escrow Instructions, the Escrow Instructions shall prevail. After the expiration of the Inspection Period, if either party makes a written demand upon Title Company for payment of the Extension Fee, Title Company shall give written notice to the other party of such demand. If Title Company does not receive a written objection from the other party to the proposed payment within five (5) business days after the giving of such notice,

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Title Company is hereby authorized to make such payment. If Title Company does receive such written objection within such five (5) business day period, Title Company shall continue to hold such amount until otherwise directed by mutually agreed upon written instructions from the parties to this Contract or from an order of a court of competent jurisdiction. However, Title Company shall have the right at any time to deposit the Extension Fee with a court of competent jurisdiction in the state in which the Property is located. Title Company shall give written notice of such deposit to Seller and Purchaser. Upon such deposit, Title Company shall be relieved and discharged of all further obligations and responsibilities hereunder.

21. Miscellaneous.

(a) Interpretation and Applicable Law. This Contract will be construed and interpreted in accordance with the laws of the state where the Property is located, and the jurisdiction and venue with respect to any disputes arising hereunder will be proper only in the city or county in which the Property is located. Where required for proper interpretation, words in the singular will include the plural; the masculine gender will include the neuter and the feminine, and vice versa. The terms "successors and assigns" will include the heirs, administrators, executors, successors and permitted assigns, as applicable, of any party hereto. Time is of the essence in this Contract in all respects.

(b) Amendment. This Contract may not be modified or amended, except by an agreement in writing signed by Seller and Purchaser. Each party may waive any of the Contract's conditions or obligations of the other party, but any such waiver will be effective only if in writing and signed by the party waiving such conditions and obligations.

(c) Attorneys' Fees. If it becomes necessary for either party to file a suit to enforce this Contract or any terms contained herein, the prevailing party may recover, in addition to all other remedies or damages, reasonable attorneys' fees and costs of court incurred in such suit.

(d) Construction. Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Contract. Whenever required by the context of this Contract, the singular shall include the plural and the masculine shall include the feminine and vice versa. The words "include" and "including", and words of similar import, shall be deemed to be followed by the words "without limitation." This Contract shall not be construed as if it had been prepared by one of the parties, but rather as if both parties had prepared the same. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Contract. All exhibits referred to in this Contract are attached and incorporated by this reference. Unless otherwise specified, in computing any period of time described herein, the day of the act or event upon which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is not a business day, in which event the last day of the period so computed shall be the next succeeding business day. For purposes of this Contract, the term "**business day**" shall mean any day other than Saturday, Sunday, or any day upon which banks in the state where the Property is located are required or permitted to be closed.

(e) Entire Agreement. This Contract (and the items to be furnished in accordance herewith) constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No representation, warranty, covenant, agreement, or condition not expressed in this Contract will be binding upon the parties hereto or will affect or be effective to interpret, change or restrict this Contract.

(f) Multiple Originals and Counterparts; Electronic Documents. This Contract may be executed in any number of copies and counterparts, each of which will be deemed an original and all of which counterparts together will constitute one agreement with the same effect as if the parties had signed the same signature page. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying

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with the U.S. federal ESIGN Act of 2000, e.g., [www.docusign.com](http://www.docusign.com)) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(g) Real Estate Commission. Except for KBC Advisors and Cushman & Wakefield (Boerke) (collectively, the "**Brokers**") to whom Purchaser will pay a commission (the "**Commission**") pursuant to separate written agreement(s), each party represents and warrants to the other that no broker or finder is connected with or has been engaged by it in connection with any of the transactions contemplated by this Contract. Seller will be obligated to pay any and all commissions or fees which may be due the Brokers in connection with the transactions contemplated herein. In the event of a claim for any other broker's or finder's fee or commissions in connection herewith, each party will indemnify the other against any such claims made based upon any act, statement, or agreement alleged to have been made by the indemnifying party.

(h) Legal Holidays. Notwithstanding anything herein to the contrary, if the final date of any period, any date of performance or any deadline date which is set forth in this Contract falls on a Saturday, Sunday, or federal legal holiday, then such date will be extended to the next following date which is not a Saturday, Sunday, or federal legal holiday.

(i) Binding Effect. This Contract will be binding upon and will inure to the benefit of the parties hereto and their successors and assigns.

(j) Waiver of Consequential Damages. Notwithstanding any provision in this Contract to the contrary, neither party will be liable to the other party for consequential damages, such as lost profits or interruption of the other party's business, except that this sentence will not apply to Seller's breach of its confidentiality obligations under this Contract.

(k) Waiver of Jury Trial. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF SELLER AND PURCHASER WAIVE ANY RIGHT TO TRIAL BY JURY OR TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN SELLER AND PURCHASER ARISING OUT OF THIS CONTRACT OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED HERETO.

(l) Anti-Corruption. Seller will not knowingly permit anyone to pay bribes to anyone for any reason, whether in dealings with governments or the private sector, or otherwise violate any applicable anti-corruption laws in performing under this Contract. Seller will maintain true, accurate, and complete books and records concerning any payments made to another party by Seller under this Contract, including on behalf of Purchaser. Purchaser and its designated representative may inspect Seller's books and records to verify such payments and for compliance with this Section.

(m) Effective Date. All references in this Contract to the "**Effective Date**" will mean the later of the dates upon which Seller and Purchaser execute this Contract as set forth on the signature page below.

(n) No Waiver. Notwithstanding any law, usage, or custom to the contrary, each party may enforce this Contract in strict accordance with its terms; and the failure to do so will not create a custom contrary to the specific terms, provisions and covenants of this Contract or modify the same, and a waiver by either party to enforce its rights pursuant to this Contract will not be a waiver of such party's rights in connection with any subsequent default. No waiver by either party will be deemed to have been made unless expressed in writing and signed by such party.

(o) Seller Immunity. Notwithstanding any provision herein to the contrary, nothing contained in this Contract constitutes a waiver of any immunity available to Seller under applicable law.

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(p) **Right of First Offer.** If on or prior to the tenth (10<sup>th</sup>) anniversary of the Closing Date (as such period may be extended for any delay caused by a Force Majeure Event, as defined below), a Class A logistics building for distribution, fulfillment or other logistic-type services (the “**Building**”) has not been constructed on the Property and Purchaser elects to sell or otherwise transfer its interest in the Property to a party other than a Permitted Assignee as set forth in Section 19 above, Purchaser shall first offer the Property to Seller on the terms set forth below.

Seller shall have forty-five (45) days after receipt of written notice of such offer to elect to purchase the Property on the terms set forth herein. If Seller does not timely elect to purchase, Purchaser may proceed with the sale to the third party. If Seller elects to purchase, the conveyance shall be as follows:

- i. by a Deed to Seller;
- ii. insured by a policy of title insurance, or a binding commitment for such a title policy, with a gap endorsement, for which Purchaser will pay for the premium for the standard coverage of such title policy and Seller will pay for the premium for the extended coverage of such title policy, that will be in the same insurance amounts obtained by Seller on the Closing Date, effective as of the conveyance date and insure the quality of title of the Property free and clear of all liens, security interests, mortgages and encumbrances, except for exceptions permitted by Seller;
- iii. subject to the proration of taxes, utilities and any and all other assessments applicable to the Property; and
- iv. at closing, Seller shall pay to Purchaser a purchase price equal to the Purchase Price.

For the avoidance of any doubt, if Purchaser elects to sell or otherwise transfer an interest in the Property to a Permitted Assignee pursuant to Section 19, then the right of first offer contemplated in this Section 21(e) shall not apply for such sale or transfer. However, if such Permitted Assignee becomes the owner of the Property and later desires to sell or transfer the Property on or prior to the tenth (10<sup>th</sup>) anniversary of the Closing Date and the Building has not been constructed on the Property, then the Seller’s right of first offer as set forth above shall apply to that subsequent sale or transfer. For the avoidance of any doubt, the right of first offer provided to Seller in this Section 21(p) shall apply to all future owners of the Property during such ten (10) year period following the Closing Date.

“**Force Majeure Event(s)**” shall mean any act of God or a public enemy or terrorist, act of any military, civil or regulatory authority, change in any law or regulation, fire, flood, earthquake, pandemic, storm or other like event, disruption or outage of communications, power or other utility, labor problem, unavailability of supplies, or other circumstances beyond Purchaser’s reasonable control, or any other cause, whether similar or dissimilar to any of the foregoing, which could not have been prevented by such party with reasonable care.

[Signature Page to Follow]

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**EXECUTED** to be effective as of the Effective Date.

**SELLER:**

CITY OF SHEBOYGAN, WISCONSIN,  
a Wisconsin municipal corporation

By: \_\_\_\_\_  
Name: Ryan Sorenson  
Title: Mayor  
Date Signed: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Meredith DeBruin  
Title: City Clerk  
Date Signed: \_\_\_\_\_

**PURCHASER:**

AMAZON.COM SERVICES LLC, a Delaware  
limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

**RECEIPT OF ONE (1) EXECUTED  
COUNTERPART OF THIS CONTRACT IS  
HEREBY ACKNOWLEDGED:**

**TITLE COMPANY:**

CHICAGO TITLE INSURANCE COMPANY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

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**ADDENDUM 1****NOTICE ADDRESSES****PURCHASER'S NOTICE ADDRESS:****Email Notice:**

[kmbag@amazon.com](mailto:kmbag@amazon.com)  
[dtokunaga@seyfarth.com](mailto:dtokunaga@seyfarth.com)

With copies to:

[naops-propmgmt@amazon.com](mailto:naops-propmgmt@amazon.com);  
[opsrelegalnotice@amazon.com](mailto:opsrelegalnotice@amazon.com); and  
[na-realestate@amazon.com](mailto:na-realestate@amazon.com)

**Required Notice:**

c/o Amazon.com, Inc.  
Attention: Real Estate Manager (NA Ops: [DSB2])  
Attention: General Counsel (Real Estate (NA Ops): [DSB2])  
Attention: NA Ops Asset Management ([DSB2])

Each with an address of:

410 Terry Ave. N  
Seattle, WA 98109-5210  
Telephone: (206) 266-1000

With copies to:

[naops-propmgmt@amazon.com](mailto:naops-propmgmt@amazon.com); [opsrelegalnotice@amazon.com](mailto:opsrelegalnotice@amazon.com)  
[na-realestate@amazon.com](mailto:na-realestate@amazon.com); [naops-rent@amazon.com](mailto:naops-rent@amazon.com)

using the subject line—Re: [DSB2], and including the following in the subject or email body:

- site's state or country;
- reason for the notice (e.g., default, cease & desist, bribery or anti-corruption).

**SELLER'S NOTICE ADDRESS:****Email Notice:**

[casey.bradley@sheboyganwi.gov](mailto:casey.bradley@sheboyganwi.gov)  
[liz.majerus@sheboyganwi.gov](mailto:liz.majerus@sheboyganwi.gov)  
[brion.winters@vonbriesen.com](mailto:brion.winters@vonbriesen.com)

**Required Notice:**

City of Sheboygan, Wisconsin  
Attention: City Administrator  
828 Center Avenue, Suite 300  
Sheboygan, WI 53081  
Email: [casey.bradley@sheboyganwi.gov](mailto:casey.bradley@sheboyganwi.gov)

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and

City of Sheboygan, Wisconsin  
Attention: City Attorney  
828 Center Avenue, Suite 210  
Sheboygan, WI 53081  
Email: [liz.majerus@sheboyganwi.gov](mailto:liz.majerus@sheboyganwi.gov)

With a copy to:

von Briesen & Roper, s.c.  
411 E. Wisconsin Ave., Suite 1000  
Milwaukee, WI 53202  
Attention: Brion Winters  
Email: [brion.winters@vonbriesen.com](mailto:brion.winters@vonbriesen.com)

**EXHIBIT A**  
**LEGAL DESCRIPTION**

LOTS 1 AND 2 OF SHEBOYGAN COUNTY CERTIFIED SURVEY MAP DATED JUNE 20, 2018, FILED OF RECORD AUGUST 28, 2018, IN VOLUME 28, AT PAGES 331-339, AND AS DOCUMENT NO. 2061659 IN THE CITY OF SHEBOYGAN, COUNTY OF SHEBOYGAN, STATE OF WISCONSIN BEING LOTS 1, 2, AND PART OF LOT 3 OF C.S.M. RECORDED IN VOLUME 15, PAGE 179, AND LOT 1, AND PART OF LOT 2 OF C.S.M. RECORDED IN VOLUME 18, PAGE 297, ALL LOCATED IN PARTS OF THE NE 1/4, NW 1/4, SW 1/4, AND SE 1/4 OF THE NW 1/4 OF SECTION 16, TOWNSHIP 14 NORTH, RANGE 23 EAST, CITY OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN.

TAX KEY NO. 59281470998;59281470999

Excepting therefrom the outlot parcel containing the detention pond to be confirmed by the CSM.



EXHIBIT A-1



Land to be Conveyed	
Lot 1	31.91 ac
Lot 2	23.54 ac
ROW	2.65 ac
Total	58.10 ac

**CITY OF SHEBOYGAN  
RESOLUTION 147-25-26**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**JANUARY 12, 2026.**

A RESOLUTION authorizing retaining outside legal counsel to represent the City in the matter of Wal-Mart Stores, Inc. v. City of Sheboygan, and authorizing payment for said services.

RESOLVED: That the Common Council hereby authorizes the hiring of Attorney Amy R. Seibel of Seibel Law Offices LLC as outside legal counsel to represent the City of Sheboygan in the defense of the lawsuit filed by Wal-Mart Stores, Inc., Sheboygan County Circuit Court Case No. 2025CV00732.

BE IT FURTHER RESOLVED: That the Finance Director is hereby authorized and directed to draw on Account No. 711150-531200 (Liability Insurance Fund – Legal Services) in payment of same.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

Presiding Officer

Attest

\_\_\_\_\_  
Ryan Sorenson, Mayor, City of  
Sheboygan

\_\_\_\_\_  
Meredith DeBruin, City Clerk, City of  
Sheboygan

**CITY OF SHEBOYGAN  
RESOLUTION 148-25-26**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**JANUARY 12, 2026.**

A RESOLUTION amending the residential Recycling Fee and residential Garbage Collection Fee for services provided by the City.

WHEREAS, the City of Sheboygan imposed a fee for garbage and recycling collection in 2012; and

WHEREAS, the City Water Utility provides administrative support through billing and collection of the Garbage and Recycling Fee on utility bills; and

WHEREAS, City staff has determined that increasing the fees is appropriate given economic conditions that have resulted in higher operating costs; and

WHEREAS, the Common Council approved a balanced 2026 budget, which contemplates increasing the fees as set forth herein.

NOW, THEREFORE, BE IT RESOLVED: That the Common Council hereby amends the special charge for residential recycling services from \$4.35 per month per residential unit to \$4.75 per month per residential unit effective January 1, 2026.

BE IT FURTHER RESOLVED: That the Common Council hereby amends the special charge for garbage recycling services from \$5.65 per month per residential unit to \$6.25 per month per residential unit effective January 1, 2026.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

Presiding Officer

Attest

\_\_\_\_\_  
Ryan Sorenson, Mayor, City of  
Sheboygan

\_\_\_\_\_  
Meredith DeBruin, City Clerk, City of  
Sheboygan

**ADDENDUM TO:**  
  
**CONTRACT FOR THE REVALUATION  
 OF ALL REAL AND PERSONAL PROPERTY  
 AND CONTRACT EXTENSION FOR  
 ANNUAL ASSESSMENT SERVICES  
 CITY OF SHEBOYGAN  
 2021-2026**

THIS ADDENDUM to the “Contract for the revaluation of all real and personal property and contractual extension for annual assessment services City of Sheboygan 2021-2026” is made by and between Catalis Tax and CAMA, Inc. (successor in interest), hereafter “Assessor,” and the City of Sheboygan, Sheboygan County, Wisconsin, hereafter “City”, together “the Parties.”

**ADDENDUM to Article 1:**

The Parties to this agreement have identified a typographical error within the term of the contract identified in Article 1, which incorrectly identified the end of the term in 2025, contrary to the remainder of the agreement. The correct dates of the contract should be construed as follows:

**SCOPE OF WORK:** the Assessor, having familiarized himself with the local conditions affecting the cost of work to be done, and the Standard Specifications for the revaluation of all Real and Personal Property in the State of Wisconsin pursuant to Chapter 70, Wisconsin State Statutes, hereby agrees to perform everything required to be performed, and to complete in a professional manner everything required to be completed , to provide annual Assessment Services to the City for the term **beginning January 1, 2022 and ending December 31, 2026**, and to revalue all real and Personal Property in the City, all in accordance with all applicable Wisconsin State Statutes and the General Agreements as stated in Article IV of this contract.

The Parties agree that the remainder of the original “Contract for the revaluation of all real and personal property and contractual extension for annual assessment services City of Sheboygan 2021-2026” remains in effect and is unchanged by this Addendum.

[This space intentionally left blank. Signatures on Page 2 of this document.

Agreed to this 9th day of December, 2025.



\_\_\_\_\_  
Catalis Tax and CAMA, Inc.

Name: **Steven Ashbacher**

Position: **Executive Vice President**

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
City of Sheboygan

Name:

Position:

ATTEST:

\_\_\_\_\_  
City Clerk

Name:

**CITY OF SHEBOYGAN  
RESOLUTION 149-25-26**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**JANUARY 12, 2026.**

A RESOLUTION authorizing the appropriate City officials to execute an Addendum to the Contract for the Revaluation of All Real and Personal Property and Contract Extension for Annual Assessment Services City of Sheboygan 2021-2026 relating to the term of the contract.

WHEREAS, on June 22, 2021 the City and Catalis Tax and CAMA, Inc. (successor in interest) entered into a Contract for the Revaluation of All Real and Personal Property and Contract Extension for Annual Assessment Services City of Sheboygan 2021-2026; and

WHEREAS, the Parties have identified a typographical error within the term of the contract identified in Article 1, which incorrectly identified the end of term in 2025, contrary to the remainder of the agreement; and

WHEREAS, the parties agree that the term was to begin January 1, 2022 and end December 31, 2026.

NOW, THEREFORE, BE IT RESOLVED: That the Mayor and City Clerk are hereby authorized to execute the Addendum to the Contract for the Revaluation of All Real and Personal Property and Contract Extension for Annual Assessment Services City of Sheboygan 2021-2026, a copy of which is attached hereto and incorporated herein.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

\_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
Attest

\_\_\_\_\_  
Ryan Sorenson, Mayor, City of  
Sheboygan

\_\_\_\_\_  
Meredith DeBruin, City Clerk, City of  
Sheboygan

**CITY OF SHEBOYGAN  
RESOLUTION 153-25-26**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**JANUARY 12, 2026.**

A RESOLUTION authorizing the City to implement an incentive program for Workers Compensation claim medical appointments in conjunction with the transition to the Holista Network Rewards Program.

WHEREAS, the City of Sheboygan has opted into utilizing a 24/7 nurse triage line through the City's Workers Compensation Insurance administrator CVMIC to report work injuries starting in 2026; and

WHEREAS, to encourage employees to utilize the Holista preferred network, it is recommended by CVMIC to implement an incentive program for employees who opt in to the guaranteed pricing providers; and

WHEREAS, City staff has reviewed the recommendations of CVMIC and are in agreement that incentivizing employees to utilize specific providers will improve the success of the Workers Compensation program.

NOW, THEREFORE, BE IT RESOLVED: That the City implements the following incentive amounts for employees who participate in the Holista Network Rewards Program for Workers Compensation claims:

X-ray Completion	\$ 25
Ultrasound Completion	\$ 50
MRI or CT Scan Completion	\$100
Physical Therapy – Initial Consultation	\$100
Physical Therapy – Program Completion	\$100
Surgical – Consultation	\$300
Surgical – Treatment Bundle Completion	\$700

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

Presiding Officer

Attest

\_\_\_\_\_  
Ryan Sorenson, Mayor, City of  
Sheboygan

\_\_\_\_\_  
Meredith DeBruin, City Clerk, City of  
Sheboygan



**CITY OF SHEBOYGAN  
RESOLUTION 152-25-26**

**BY ALDERPERSONS MITCHELL AND PERRELLA.**

**JANUARY 12, 2026.**

A RESOLUTION authorizing the City Attorney's Office to settle the matter of *Chad Pelishek v. City of Sheboygan, et al.*, United States District Court, Eastern District of Wisconsin Case No. 23-CV-1048.

RESOLVED: That the City Attorney's Office is hereby authorized to settle the matter of *Chad Pelishek v. City of Sheboygan, et al.*, United States District Court, Eastern District of Wisconsin Case No. 23-CV-1048, pursuant to the Settlement Agreement, a copy of which is attached hereto.

PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

---

Presiding Officer

Attest

---

Ryan Sorenson, Mayor, City of  
Sheboygan

---

Meredith DeBruin, City Clerk, City of  
Sheboygan

## SETTLEMENT AGREEMENT, WAIVER AND RELEASE

This Settlement Agreement and Release (“Agreement”) is made and entered into by and between Chad Pelishek (“Plaintiff”) and the City of Sheboygan (the “City”) on the date subscribed below. All Parties herein may be referred to in this Agreement collectively as the “Parties.”

### RECITALS

WHEREAS, Plaintiff was employed by the City for approximately sixteen years;

WHEREAS, Plaintiff filed a lawsuit against the City and Ryan Sorenson, Charles Adams, Emily Rendall-Araujo and others (the “Individual Defendants”; collectively “Defendants”) with the United States District Court for the Eastern District of Wisconsin, Case No. 23-cv-1048 that maintains claims under 42 U.S.C. § 1983 for violations of Plaintiff’s rights under Title VII, United States Civil Rights Act 42 U.S.C. §2000, and 42 U.S.C. § 1983 for violations of his First and Fourteenth Amendment rights (the “Civil Action”);

WHEREAS, the Defendants deny that they violated the law on any basis and the Parties agree that there is no admissions of liability by entering into this Agreement; and

WHEREAS, the Parties have reached an agreement to accomplish such resolution and enter this Agreement to give effect to their agreed resolution.

### AGREEMENT

**NOW THEREFORE**, for and in consideration of the promises of the Parties, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both Parties, the Parties agree as follows:

1. **Recitals Incorporated.** The foregoing recitals are incorporated as part of this Agreement.
2. **Settlement.** The City does not admit that Defendants have infringed upon Plaintiff’s legal rights, and entry into this Agreement does not constitute any admission or evidence of unlawful conduct. However, in the exercise of its business judgment, to settle all claims Plaintiff may allege against the Defendants, and for other good and valuable consideration as stated herein, the City agrees to pay Plaintiff a total of **One Hundred Thousand Dollars (\$100,000.00)** in full and final settlement of all of Plaintiff’s claims or potential claims against all Defendants, whether known or unknown, from the beginning of time to the date he signs this Agreement, inclusive of attorney’s fees and costs.

As additional consideration for this Agreement and for Plaintiff’s full and final settlement of all of his claims or potential claims against the Defendants as outlined herein, the City agrees not to collect on and will forgo Defendants’ fees/expenses Plaintiff was ordered to pay on March 12, 2025 in the amount of \$8,166.60.

Plaintiff agrees to dismiss all litigation in this matter with prejudice and without further costs and execute any documents that may be required to completely dismiss any and all claims, complaints, or

actions against all Defendants concerning the allegations raised in this civil action contingent on the City's compliance with the terms and payment in this Agreement, including, but not limited to, the approval of this Agreement and the terms therein by the Common Council for the City of Sheboygan.

**This Agreement, and the City's ability to enter into it, is entirely contingent upon Common Council approval. If the Common Council does not approve this Agreement, the City has no authority to enter into this Agreement and the Agreement cannot be finalized, does not go into effect in any way and is not enforceable. In the event the Common Council does not approve this Agreement, neither Plaintiff nor the Defendants are obligated under any provision of this Agreement, including but not limited to Plaintiff's waiver of claims and the City's payment of settlement proceeds as outlined below in this Agreement.**

**3. Allocation of Settlement Proceeds and Tax Treatment.** Plaintiff and the City agree and acknowledge that as part of the consideration under this Agreement, the City will pay to Plaintiff the consideration identified above as damages allocated to personal injury. The payment shall be made payable to "Chad Pelishek" and mailed or provided to DeMaster Law LLC, 361 Falls Rd, Ste #610, Grafton, WI 53024.

**4. Payment Terms.** The City agrees that payment of the settlement amount(s) shall be remitted in full within twenty-one (21) days after approval of the Settlement Agreement by Common Council and receipt of the following documents by Warren E. Buliox, Esq. MWH Law Group LLP, 735 North Water Street, Suite 610, Milwaukee, WI 53202, warren.buliox@mwhlawgroup.com:

- Plaintiff's execution of this Agreement (signed and dated) and full acceptance of all of the terms and conditions of this Agreement, meaning that he must fully execute this Agreement, deliver the same to the Defendants' counsel and refrain from revoking any part of it during the time period noted below in Paragraph 14 of this Agreement;
- Plaintiff's authorization for his Counsel to execute a Joint Stipulated Dismissal With Prejudice (Exhibit A) (not filed by Plaintiff until the City has (1) made payment under these terms, (2) signed this Agreement pursuant to, and following, City of Sheboygan Common Council approval); and
- Signing and delivery of any required IRS tax forms that may be required to facilitate the payments set forth in paragraph 2 of this Agreement.

**5. No Future Hire.** Plaintiff agrees that he will not knowingly seek or accept employment in the future with or through the City. If, through mistake, inadvertence or otherwise, Plaintiff applies for future employment with the City, then he shall withdraw his application immediately upon notice without any recourse to the City, legal or otherwise, and to the extent that Plaintiff has already been hired for future employment with the City, he will resign immediately upon notice without any recourse to the City, legal or otherwise. This does not preclude Plaintiff from running for elected office. The City agrees that it will not seek to hire Plaintiff in the future.

**6. Confidentiality and Joint Statement.** To the extent permissible by law, the Parties agree Plaintiff shall keep this settlement confidential. To the extent permissible by law, the Parties further

agree that the City will keep this settlement confidential. The settlement agreement, however, is a publicly disclosable document and nothing in this Agreement shall restrict the City from releasing or discussing it if requested or required to do so. The City's agreement to confidentiality should be limited to City Attorney Liz Majerus and City Administrator Casey Bradley while they are employed by the City and does not impact disclosures related to this agreement required by law or for City operations. This provision shall not be interpreted to prevent City Attorney Majerus or City Administrator Bradley or other City employees from fulfilling their respective duties such as, but not limited to, advising City officials, employees, boards, and commissions; and responding to public records requests. The Parties further agree that any public statement or comments made or released that relate to this Settlement Agreement or this case shall be the following: "After mediation before a federal judge, the parties are pleased that they were able to resolve their dispute amicably and are satisfied with their settlement." The public statement/comment and confidentiality requirements of this Paragraph does not apply to elected officials. The City, however, agrees that it will communicate with current Alders and the current Mayor that its preference is that any communications related to this matter be limited to the statement articulated in this Paragraph. The Parties agree that the public statement provided in this Paragraph shall be the official statement of the City.

**7. Tax Obligations.** Plaintiff acknowledges that Defendants have made no representations to him regarding the tax consequences of the Settlement Amount. Plaintiff acknowledges that the tax obligations, if any, that may arise out of the Settlement Amount will be sole obligation of Plaintiff. Plaintiff agrees to be liable for all taxes, interest, penalties or the like asserted against him by any taxing authority because of the Settlement Amount and agrees that Defendants have no duty to defend him against any such tax claim, penalty or assessment. Plaintiff further agrees to indemnify and hold Defendants harmless against the same that may be asserted against him by any taxing authority because of the Settlement Amount, including but not limited to, all claims for federal and state income taxes allegedly due and owing on his behalf to any taxing body as a result of the payments made pursuant to this Agreement

**8. Mutual Release of All Claims & Liability.** The Parties, in consideration of the settlement identified in paragraph 2, for each of themselves, their assigns, executors, successors, heirs, assigns, personal representatives, administrators, and attorneys, do hereby forever irrevocably and unconditionally release and discharge with prejudice each other, and each of their heirs, executors, administrators, attorneys, insurers, successors and assigns (collectively the "Releasees") and all other persons acting by, through, under, or in concert with any of the Released Parties, of and from any and all grievances, claims, demands, actions, causes of action, suits, debts, agreements, damages, judgments, executions, obligations, liabilities and expenses (inclusive of attorney's fees and costs) of any kind whatsoever in law or in equity, which may now have or have ever had, fixed or contingent, foreseen or unforeseen, known or unknown, or which may hereafter accrue by reason of any matter, cause or thing occurring on or before the date of this Agreement. This release is not limited just to the claims asserted in the Civil Action.

The Parties acknowledge that this release specifically includes, but is not limited to: (1) any claim under 42 U.S.C. § 1983, U.S. Constitution Amendments I and XIV; (2) any claim under Wis. Stat. § 19.37, 893.80, § 939.31, § 942.01; (3) any other claim arising under any other statute, authority or common law providing any cause of action directly, currently known or unknown, related to the subject matter of the Civil Action including without limitation any and all liability based on contract, tort, statute, or common law that could have based upon Plaintiff's employment with the City and/or

the conclusion of that employment and/or the investigation conducted by Attorney Hall and (4) any other claim arising under any other statute, authority or common law providing a cause of action directly or indirectly, currently known or unknown, related to any and all open records requests to the Defendants related to the subject matter of the Civil Action.

The waiver and release herein includes, without limitation, a release of rights or claims that may exist: (i) for discrimination, retaliation, suspension, wrongful or constructive discharge, failure to interview, hire, appoint, transfer, promote or take any other action relating to the employment of Plaintiff with the City of Sheboygan, hostile work environment, harassment, intentional infliction of emotional distress, invasion of privacy, libel, slander, defamation, civil conspiracy, personal injury, breach of contract, impairment of economic opportunity and interference with contract or prospective business relationships; (ii) for violations of the Parties' constitutional rights, including but not limited to those provided by the First Amendment, Fourteenth Amendment, under the United States and Wisconsin Constitutions; 42 U.S.C. §§ 1981, 1981a, 1983, 1984, 1985, 1986 and 1988; Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e et seq.; (iii) for violations under the Americans with Disabilities Act, 42 U.S.C. § 12101 et seq.; the United States Family and Medical Leave Act, 29 U.S.C. § 2601 et seq.; the Civil Rights Act of 1991, 42 U.S.C. § 1981 et seq.; the Consolidated Omnibus Budget Reconciliation Act of 1985, 29 U.S.C. § 1161 et seq.; the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq.; the Federal Health Insurance Portability and Accountability Act of 1996 (Pub. L. 104-191), 42 U.S.C. § 201 et seq.; the Wisconsin Family and Medical Leave Act, the Age Discrimination in Employment Act of 1967, 29 U.S.C. § 621 et seq.; the Wisconsin Fair Employment Act, and the Older Workers Benefit Protections Act; (iv) any claim under Wis. Stat. § 19.37, 893.80, § 939.31, § 942.01; (v) for violations under any other law, ordinance or regulation prohibiting discrimination or otherwise regulating or relating to Plaintiff's employment by the Released Parties or any activities in connection therewith or for any compensatory or punitive damages, injunctive or declaratory relief or attorneys' fees and costs actually incurred; (vi) for any and all claims, causes of actions and/or damages, including but not limited to fines, costs, attorneys fees, related to public records requests submitted by or on behalf of Plaintiff or his attorney to the City; and/or (vii) for any other complaints, charges, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, suits, rights, losses, debts, and expenses (including attorneys' fees and costs actually incurred) of any nature, known or unknown, suspected or unsuspected, that might have been, or could have been, asserted by the City against Plaintiff or asserted by Plaintiff against the Released Parties including all of the Individual Defendants as of the date of this Agreement.

It is understood and agreed that this is a full, final, and complete release of all claims against Releasees and that this release will remain effective even if new or additional facts are discovered or there are any changes in applicable law. This Agreement shall be a fully binding and complete settlement between the Parties in relation to the Civil Action.

**9. Neutral Employment Reference.** The City agrees to provide Plaintiff with a signed neutral employment reference on City letterhead in the form attached hereto as Ex. 1. The City agrees to forward any employment reference inquiries regarding Plaintiff to the Director of Human Resources, whose employment reference shall comport with the information contained in Ex. 1.

**10. Scope of Release and Dismissal of Pending Claims.** This Agreement bears the intent to fully and finally compromise and settle all claims and matters of any nature against the Defendants, and the release in Paragraph 8 should be construed as broadly as possible. The release, however, does not affect those rights or claims that cannot be waived by law. Plaintiff agrees that he shall execute and

file any documentation to ensure the dismissal with prejudice of all pending claim(s) he has against the Defendants in this Civil Action pending entry by the Eastern District of Wisconsin. However, nothing in this Agreement or the Release shall be construed as prohibiting Plaintiff from: (i) participating in any investigation or proceeding conducted by the Wisconsin Equal Rights Division (“ERD”), the Equal Employment Opportunity Commission (“EEOC”) or any administrative agency; or (ii) filing an administrative charge or complaint with the ERD, EEOC or any administrative agency, provided, however, that he waives any benefits which might be conferred on him in any proceeding of any kind which may be brought against the City as a result of such a charge or complaint

**11. Non-Precedent.** The Parties understand and agree that this Agreement shall not be considered, utilized, or cited as precedent with respect to any other matter not related to this Agreement.

**12. Entire Agreement, Choice of Law, and Severability.** This Agreement represents the entire understanding and agreement between the Parties with respect to its subject matter hereof and supersedes any prior negotiations, understandings, agreements or representations, written or verbal, by or among the Parties relating to its subject matter. This Agreement may be modified only by a written document signed by all the Parties. Further, this Agreement shall be governed by the laws of the State of Wisconsin. The provisions of this Agreement are severable, and, if any part of this Agreement is found to be unenforceable, the other provisions shall remain valid and fully enforceable.

**13. Advice to Consult Legal Counsel.** Since this Agreement includes a waiver of rights, Plaintiff is advised to and has in fact consulted an attorney before signing this Agreement.

**14. Procedure for Accepting or Rescinding the Agreement.** To accept the terms of this Agreement, Plaintiff agrees that he must deliver the Agreement, after he has signed and dated it, to the City by hand or by mail or by email to the address below:

Warren E. Buliox, Esq.  
MWH Law Group LLP  
735 North Water Street, Suite 610  
Milwaukee, WI 53202  
[warren.buliox@mwhlawgroup.com](mailto:warren.buliox@mwhlawgroup.com)

Plaintiff has **twenty-one (21) days** to consider this Agreement. Upon delivering to the City’s counsel an executed original or copy of this Agreement as described in this Paragraph, this Agreement shall be binding, except Plaintiff shall have **seven (7) days** to revoke his release of any claims he may have under the federal Age Discrimination in Employment Act as provided for in paragraph 8.

**15. Interpretation.** The headings in this Agreement are intended for convenience only and shall not affect the meaning or interpretation hereof. In interpreting this Agreement, whenever the context so permits, (i) the singular shall include the plural and the plural shall include the singular and (ii) any gender shall include all genders.

**16. Counterparts.** This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and each of which shall be deemed an original. The Parties agree that a signature affixed to a counterpart of this Agreement and delivered by facsimile or other electronic means by a Party shall be valid, binding, and enforceable against such Party.

**17. Successors and Assigns.** The rights and obligations of the Parties under this Agreement shall

be binding and inure to the benefit of the heirs, successors, assigns, officers, executors, administrators, directors, employees, agents, attorneys, insurers, predecessors, successors, and/or affiliates, as applicable, of the Parties.

**18. Breach.** If either Party brings an action to enforce this Agreement and prevails before a court of competent jurisdiction, the non-breaching Party shall be awarded its reasonable attorneys' fees and costs incurred in bringing the action to enforce this Agreement.

**19. No Strict Construction.** The language of this Agreement was reviewed and accepted by all Parties after reasonable time to review, and no Party shall be entitled to have the language of this Agreement construed against the other Party as the drafter of the Agreement in the event of any dispute in connection with this Agreement.

**20. Voluntariness.** The Parties acknowledge that they have fully and carefully read this Agreement in its entirety, have had the opportunity to consult with counsel of their choosing, and have executed this Agreement voluntarily. The Parties agree that they have investigated the matters they deem necessary before executing this Agreement, and fully understand its terms. Each of the Parties acknowledge that they or their attorneys may later discover facts different from or in addition to those that they now know or believe to be true with respect to the claims released, discharged or compromised by this Agreement, and may change their opinions as to the meaning or significance of the facts discovered to date. Each Party agrees that, in such event, this Agreement shall nevertheless be and remain effective in all respects notwithstanding such different or additional facts.

By signing below, I acknowledge, represent and agree that I have carefully read and fully understand all of the terms of this Agreement. I understand that once I sign below, this document will become a legally enforceable agreement under which I will be giving up rights and claims I may have, on the terms stated in this Agreement.

**IN WITNESS WHEREOF**, the undersigned have caused this instrument to be duly executed in the capacities noted and on the dates set forth below:

**City of Sheboygan**

**Chad Pelishek**

\_\_\_\_\_  
By: Mayor Ryan Sorenson  
on behalf of the City of Sheboygan

\_\_\_\_\_  
Chad Pelishek, in his individual  
capacity

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
By: City Clerk, on behalf of  
the City of Sheboygan

Date: \_\_\_\_\_