

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the “Agreement”) is made, effective as of the ____ day of _____, 2025, by and between the City of Mauston, located at 303 Mansion Street, Mauston, WI 53948 (hereinafter “Mauston”) and JCAIRS, whose principal place of business is located at 1001 Division St., Mauston, WI 53948, as follows:

WITNESSETH

WHEREAS, the City of Mauston desires to further the development of its community south of the Mauston High School; and

WHEREAS, JCAIRS is the current owner of certain utility mains which impact the development of the community south of the High School; and

WHEREAS, both parties acknowledge it is beneficial to the growth of the community and the goals of JCAIRS to transfer ownership of the utility mains to the City of Mauston; and

WHEREAS, JCAIRS holds a note on said utility mains with the Bank of Mauston in the principal amount of \$235,370.00.

WHEREAS, the Bank of Mauston agrees that they are the mortgage holder which is secured by certain lands described herein.

WHEREAS, the Bank of Mauston agrees that the utility mains under the mortgaged lands described herein may be sold by JCAIRS to the City of Mauston.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. **Purchase of Property:** Mauston agrees to purchase the utility mains which exist under the property legally described as set forth in exhibit A.
 - (a) Purchase Price: Mauston agrees to pay JCAIRS, by payment directly to the Bank of Mauston, the sum of \$117,685.00 for the utility mains.

- (b) Laterals: JCAIRS shall continue to own the laterals which currently exist. Future laterals to be installed are, per the City of Mauston Ordinances, at the cost of the individual land owner.
 - (c) REPAIRS/MAINTENANCE: The City of Mauston shall be responsible for repairs and maintenance on the utility mains ONLY that it is purchasing.
- 2. **Easement**: JCAIRS agrees to grant a permanent easement to the City of Mauston for the ingress and egress over the land where the utility mains are situated as set forth in exhibit A.
 - 3. **Governing Law**: This Agreement shall be deemed to have been made and executed in the State of Wisconsin, and the laws of the State of Wisconsin shall govern the validity, construction, interpretation and enforcement. Venue for any legal proceedings to enforce or interpret this Agreement shall be the Circuit Court of Juneau County, Wisconsin.
 - 4. **Binding Effect**: This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.
 - 5. **Resolution**: This transaction has been approved by the Common Council for the City of Mauston, Resolution #2025-11, dated June 24, 2025.
 - 6. **Closing**: The "Closing" means the exchange of money and documents as described herein. Mauston and JCAIRS agree that the Closing shall occur on the "Closing Date." The "Closing Date" shall be a date mutually agreeable to Buyer and Seller, but in no event shall it be later than August 31, 2025. If the Closing has not occurred within fifteen (15) days after the Closing Date, then either party may elect to terminate this Agreement, and neither party shall have any obligations to the other except on account of any breach of this Agreement. The Closing will be at the Bank of Mauston.

Dated: _____

**CITY OF MAUSTON,
a Wisconsin municipal corporation**

By: _____
Daryl Teske, Mayor

Dated: _____

JCAIRS

By: _____
Dan Wafle, President

Daron Haugh, City Administrator

Attest: _____

ACKNOWLEDGMENT

**STATE OF WISCONSIN
COUNTY OF JUNEAU**

Personally came before me this ____
day of July, 2025, the above-named
Daryl Teske, Mayor and Daron Haugh,
City Administrator, to me known to be
the persons who executed the foregoing
instrument on behalf of the City of
Mauston and acknowledged the same.

Notary Public, State of Wisconsin
My commission _____

Dated: _____

BANK OF MAUSTON

By: _____
JK Walsh

ACKNOWLEDGMENT

**STATE OF WISCONSIN
COUNTY OF JUNEAU**

Personally came before me this ____
day of July, 2025, the above-named
Dan Wafle to me known to be the person
who executed the foregoing instrument
on behalf of JCAIRS and acknowledged
the same.

Notary Public, State of Wisconsin
My commission _____

ACKNOWLEDGMENT

STATE OF WISCONSIN COUNTY OF JUNEAU

Personally came before me this ____
day of _____, 2025, the above-named
JK Walsh, to me known to be the person
who executed the foregoing instrument
on behalf of the Bank of Mauston and
acknowledged the same.

Notary Public, State of Wisconsin
My commission _____