

LAND TRANSFER AGREEMENT BETWEEN THE CITY OF RICHLAND CENTER, WI AND HILL COUNTRY RENTALS, LLC

WHEREAS THIS AGREEMENT is made by and between the City of Richland Center, Richland County, Wisconsin, alternatively referred to herein as the "City", and Hill Country Rentals, LLC, ("Hill Country") a corporation having its principal offices in Wisconsin, collectively referred to herein as the "Parties;"

AND WHEREAS, Hill Country has agreed to sell to the City several parcels of property, collectively referred to as the "Hill Country Property;"

AND WHEREAS, the Parties have signed a Letter of Intent, negotiated the general terms of the transfer, and the City's Common Council approved the purchase at its February 6, 2024 meeting;

NOW THEREFORE, in consideration of the premises and the covenants and agreements hereinafter contained it is hereby covenanted and agreed by and between the Parties hereto as follows, to-wit:

1. SALE OF PARCELS

The Parties agree that the City will purchase from Hill Country the following properties at the agreed upon price of Six-Hundred and Fifty Thousand Dollars (\$650,000):

Table 1.1

Property Number	Property Addresses	Parcel Tax ID
1.	101 N. Jefferson St.	276-2100-2880
2.	340 W. Court St.	276-2100-2872
3.	362 W. Court St.	276-2100-2871
4.	101 N. Orange St.	276-2100-2860
5.	395 W. Court St.	276-2100-2830
6.	357 W. Mill St.	276-2100-2810
7.	278 W. Court St.	276-2100-0570

2. MULTIPLE TRANSACTIONS ALLOWED

The sale of the above-listed parcels may occur in two or more parts, as agreed by the parties, so long as the entirety of the Hill Country Property is transferred to the City before January 31, 2025.

It is hereby agreed that the first sale / purchase transaction involving properties numbered 1 through 6 in Table 1.1 shall be scheduled immediately upon the fulfillment of the contingencies listed in Section 3. **OBLIGATIONS OF THE PARTIES**. Time is of the essence and both parties agree to act expediently.

A second sale / purchase transaction involving property numbered 7. in Table 1.1 shall also be contingent upon the fulfillment of Section 3. **OBLIGATIONS OF THE PARTIES** and shall have a closing date no later than January 31, 2025.

3. OBLIGATIONS OF THE PARTIES

(a) The City shall perform an environmental study on the Hill Country Property and obtain an Environmental Liability Exemption prior to the complete transfer of the Hill Country Property.

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(b) Hill Country shall, prior to closing and at their expense, raze all structures from Parcel 276-2100-2880, Property Number 1. in Table 1.1, in accordance with applicable local, state, and federal regulations.

4. LEASE OF CERTAIN PARCEL

Hill Country operates a business out of a building located on Parcel 276-2100-0570, Property Number 7. in Table 1.1. If Hill Country wishes to continue to utilize the building, the Parties will make all reasonable efforts to negotiate the terms of a lease or other agreement allowing Hill Country to continue to use the building. The term of any such agreement shall not be longer than one (1) year, but may offer the opportunity to extend this term. The agreed upon monthly rate associated with the first year of a lease shall be \$750.

5. DEFAULT

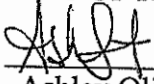
Should either Party default on any of the terms of this agreement, the harmed party shall provide notice of such default to the other party within fourteen (14) days of the default. The defaulting party shall make all reasonable efforts to cure the default, and failing to do so shall entitle the other party to terminate this agreement without further notice. Nothing in this section shall impair the Parties' right to seek any and all available remedies at law.

6. AMENDMENTS

This agreement may be amended only by mutual agreement of the parties hereto which is expressed in writing. No purported oral amendment shall be binding or effective.

IN WITNESS WHEREOF, the City, pursuant to resolution by the Common Council, enters into this agreement on the date below:

CITY OF RICHLAND CENTER, by:



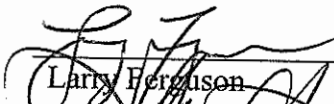
Ashley Oliphant, City Administrator

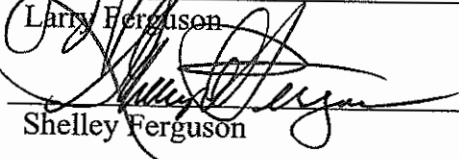
3/13/2024

Date:

IN WITNESS WHEREOF, Hill Country Rentals, LLC, has caused this instrument to be executed on its behalf by Larry and Shelley Ferguson on the date below:

HILL COUNTRY RENTALS, LLC, by:



Larry Ferguson


Shelley Ferguson

3/14/2024

Date:
3/14/2024

Date: