

EXHIBIT C

DOCUMENT NO.

**ASSIGNMENT AND
ASSUMPTION OF
GROUND LEASE**

RETURN TO:
Atty. Paul Jonas
Michael Best & Friedrich LLP
790 N. Water St., STE 2500
Milwaukee, WI 53202

Parcel Identification Numbers:
See Exhibit A

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT OF AND ASSUMPTION OF GROUND LEASE (“Assignment”) is entered into this ___ day of ____, 2024 (“**Effective Date**”) by and among Nemschoff, Inc. f/k/a Nemschoff Chairs, Inc., a Wisconsin corporation (“**Assignor**”), AESSE Real Estate Company, LLC, a Wisconsin limited liability company (“**Assignee**”), and the City of Sheboygan (“**City**”).

RECITALS:

WHEREAS, Assignor is the lessee and the City is the lessor under a ground lease dated January 1, 1984 (“**Ground Lease**”), as referenced in that certain Memorandum of Lease dated May 3, 1990, and recorded with the Sheboygan County Register of Deeds on May 14, 1990, as Document Number 1202009, and in that certain First Amendment to Lease Agreement Between the City of Sheboygan and Nemschoff Chairs, Inc., dated May 16, 2013, and recorded with the Sheboygan County Register of Deeds on June 5, 2014, as Document Number 1987117, for certain real property and improvements located along the Sheboygan River as more fully described in the Ground Lease and in Exhibit A attached hereto and incorporated herein (the “**Property**”); and

WHEREAS, pursuant to the terms of the Ground Lease, Assignor has constructed a parking lot and storage area (“**Improvements**”) on the Property; and

WHEREAS, Assignor intends to sell to Assignee certain property located at 2304 and 2218 Julson Court in the City of Sheboygan (“**Owned Property**”).

WHEREAS, in conjunction with Assignor’s sale of the Owned Property to Assignee, Assignor desires to assign to Assignee all of Assignor’s right, title, and interest in and to the Ground Lease to Assignee, as Assignee desires to fully assume all of such right, title, and interest in accordance with the terms, covenants and conditions herein set forth.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, the parties agree as follows:

1. Assignment. As of the Effective Date, Assignor hereby irrevocably grants, transfers, sets over and assigns unto Assignee all of Assignor's right, title, and interest in and to the Ground Lease and to all Improvements located thereon.

2. Assumption. As of the Effective Date, Assignee hereby accepts the foregoing assignment and agrees to comply with and perform all of the terms, conditions, and provisions of the Ground Lease, as tenant under the Ground Lease.

3. Indemnification. From and after the Effective Date, Assignee covenants and agrees to indemnify, defend and hold harmless Assignor from and against any and all liabilities, claims, damages, deficiencies, costs, expenses and losses of any nature whatsoever (including without limitation, court costs and reasonable attorney’s fees) that may be asserted against Assignor relating to, arising out of or resulting from Assignee’s performance or non-performance or default under the terms of the Ground Lease, or any claims, demands obligations or liabilities relating to the Ground Lease.

4. Miscellaneous.

(a) Binding Affect. The terms of this Assignment shall survive the closing of the purchase and sale of Assignor’s interest in the Owned Property to Assignee, and shall be binding upon, shall inure to the benefit of, and shall be enforceable by Assignor and Assignee and their respective successors, assigns, heirs and personal representatives.

(b) Governing Law. This Assignment shall be deemed to be made under and shall be construed in accordance with and be governed by the laws of the State of Wisconsin.

(c) Entire Assignment. This Assignment constitutes the entire Agreement between the parties hereto with respect to the matters described herein and may not be modified in any way without the express written consent of both parties.

(d) Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the date and year first written above written.

ASSIGNOR:
NEMSCHOFF, INC.

By: _____

Name: _____

Title: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF SHEBOYGAN)

Personally came before me this ____ day of _____, 2024, the above named _____, individually and, who acknowledged himself/herself to be the _____ of Nemschoff, Inc., and to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, State of Wisconsin
My Commission Expires: _____

ASSIGNEE:
AESSE Real Estate Company, LLC

By: _____

Name: _____

Title: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF SHEBOYGAN)

Personally came before me this ____ day of _____, 2024, the above named _____, individually and, who acknowledged himself/herself to be the _____ of AESSE Real Estate Company, LLC and to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, State of Wisconsin
My Commission Expires: _____

CONSENT TO ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

The undersigned, on behalf of the City of Sheboygan (“**City**”), hereby acknowledges and consents to the foregoing Assignment of Ground Lease (“**Assignment**”) by and between Nemschoff, Inc. f/k/a Nemschoff Chairs, Inc., a Wisconsin corporation (“**Assignor**”), and AESSE Real Estate Company, LLC, a Wisconsin limited liability company (“**Assignee**”), to which this Consent is attached.

DATED effective as of the ___ day of ____, 2024.

CITY:
CITY OF SHEBOYGAN

By: _____

Name: _____

Title: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF SHEBOYGAN)

Personally came before me this _____ day of _____, 2024, the above named _____, individually and, who acknowledged himself/herself to be the _____ of the City of Sheboygan, and to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name:
Notary Public, State of Wisconsin
My Commission Expires: _____

This instrument was drafted by:

Atty. Paul Jonas
Michael Best & Friedrich LLP
790 N. Water St, STE 2500
Milwaukee, WI 53202

EXHIBIT A

Property Legal Description

PARCEL E:

LOT ONE (1) IN BLOCK TWENTY-FIVE (25) OF LYMAN ADDITION TO THE CITY OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN.

TAX PARCEL NO.: 59281210490

PARCEL F:

LOTS TWO (2), THREE (3) AND FOUR (4) OF BLOCK TWENTY-FIVE (25) OF LYMAN ADDITION TO THE CITY OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN, ACCORDING TO THE RECORDED PLAT THEREOF.

TAX PARCEL NO.: 59281210500

PARCEL G:

LOTS ELEVEN (11), TWELVE (12), THIRTEEN (13), FOURTEEN (14) AND FIFTEEN (15) IN BLOCK TWENTY-FIVE (25) OF LYMAN'S ADDITION TO THE CITY OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN, ACCORDING TO THE RECORDED PLAT THEREOF, EXCEPTING PARCELS OF LAND AND RIGHT-OF-WAY HERETOFORE CONVEYED TO THE CHICAGO AND NORTHWESTERN RAILWAY CO. BY DEED DATED OCTOBER 31, 1892, AND RECORDED IN VOL. 74 OF DEEDS, PAGE 379, OFFICE OF THE REGISTER OF DEEDS OF SHEBOYGAN COUNTY, GRANTING A RIGHT-OF-WAY TO SAID RAILWAY CO. UPON THE CONDITIONS STATED IN SAID DEED. TOGETHER WITH THE EAST 1/2 OF VACATED SOUTH 24TH STREET ADJACENT TO LOT 15 AND THAT PORTION OF THE SOUTH 1/2 OF THE SOUTH 33 FEET OF VACATED W. WATER STREET LYING ADJACENT TO LOTS 12, 13, 14 AND 15 AND THE WEST 34 FEET OF LOT 11, AND THE SOUTH 1/2 OF VACATED W. WATER STREET LYING ADJACENT TO THE EAST 6 FEET OF LOT 11.

TAX PARCEL NO.: 59281210540