



February 16, 2026

Project: 0502461

CITY OF SHEBOYGAN

Release of residential reservations on Quitclaim Deed from project # 0502461:

This letter ("Agreement") confirms our understandings covering the possible release by Union Pacific Railroad Company ("Seller") to CITY OF SHEBOYGAN ("Buyer") of Seller's restriction on Use, deed reservations in that certain "Quitclaim Deed" recorded on December 28, 2012 in the Sheboygan County Register of Deeds office as Documented #1959685 (the deed) on certain real property in Sheboygan, Wisconsin.

The undersigned will recommend to Seller's Management the release of the Seller's restriction on Use reservation on the deed (the "Release") on the subject to the following terms and conditions:

Article 1. Description of Property:

- A. The Property is approximately 0.2876 acre as shown on and described in greater detail in A-1 and shown on print attached hereto as Exhibit A and made a part hereof.

Article 2. Sale Price:

- A. The sale price ("Sale Price") for the Release shall be \$50,000 Fifty Thousand Dollars.

Article 3. Release - Indemnity:

- A. Buyer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and the release and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.
- B. Release. BUYER, FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, HEREBY WAIVES, RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, OF AND FROM ANY AND ALL CLAIMS, SUITS, ACTIONS, CAUSES OF ACTION, DEMANDS, RIGHTS, DAMAGES, COSTS, EXPENSES, PENALTIES, FINES OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT, WHICH BUYER NOW HAS OR WHICH BUYER MAY HAVE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY ARISING OUT OF OR IN CONNECTION WITH THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC

SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS.

- C. Indemnity. FROM AND AFTER CLOSING, BUYER SHALL, TO THE MAXIMUM EXTENT PERMITTED BY LAW, INDEMNIFY, DEFEND AND SAVE HARMLESS SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, CAUSES OF ACTION, LEGAL OR ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, FINES, PUNITIVE DAMAGES, LOSSES, COSTS, LIABILITIES AND EXPENSES, INCLUDING ATTORNEY'S FEES, IN ANY WAY ARISING OUT OF OR CONNECTED WITH THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF SELLER, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS.

Article 4. Intentionally left blank:

Article 5. Closing - Default:

- A. Closing will occur on or before June 10, 2026 ("Closing Date"). The Closing will be deemed to occur upon payment of the Sale Price by wire transfer or a cashier's or certified check, and delivery of the deed. It has been agreed von Briesen & Roper, s.c. will hold city funds and UP executed deed and will release in trust, once written instruction from both parties is received. All Closing costs, including transfer taxes and excise taxes, will be paid by Buyer.
- B. If Closing fails to occur due to default by Seller, Buyer may terminate this Agreement as Buyer's sole remedy against Seller. In the event of such termination, neither Seller nor Buyer will have any further liability hereunder.
- C. If Closing fails to occur due to default by Buyer, Seller may terminate this Agreement and neither Seller nor Buyer shall have any further obligations or liability hereunder except for any of Buyer's surviving obligations pursuant to Article 3 (B) hereof. In no event shall Seller have any obligation whatsoever to extend the Closing Date for any reason if Buyer fails to perform.

Article 6. Intentionally left blank:

Article 7. Seller's Management Approval:

BUYER ACKNOWLEDGES THAT NEITHER THIS AGREEMENT NOR THE NEGOTIATIONS LEADING TO THIS AGREEMENT CREATE ANY OBLIGATION ON THE PART OF SELLER TO SELL & RELEASE THE DEED RESERVATIONS LISTED ON DEED PROPERTY TO BUYER UNLESS THIS AGREEMENT IS APPROVED IN ACCORDANCE WITH SELLER'S MANAGEMENT POLICY STATEMENT. IF SUCH APPROVAL IS NOT GIVEN AND COMMUNICATED TO BUYER BY THE CLOSING DATE, THIS AGREEMENT WILL TERMINATE AND NEITHER PARTY WILL HAVE ANY FURTHER OBLIGATION.

Article 8. Intentionally left blank:

Article 9. Counterparts; Electronic Signatures:

This Agreement (or any amendments hereto) may be executed in any number of counterparts and in separate counterparts, each of which shall be deemed an original. The exchange of copies of this Agreement and of signature pages by facsimile or e-mail transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or e-mail shall be deemed to be their original signatures for all purposes.

If you agree with the foregoing terms and conditions with respect to the possible release applicable to the Property, please indicate your acceptance of these terms and conditions by signing in the acceptance space provided below and returning one copy to Charles Frank Bradburn at the address listed on the bottom of the first page of this letter or by electronic mail at cfbradbu@up.com, in order that it is received by Seller no later than February 28, 2026. Please also indicate below how you wish to take title. If you should have any questions, please call Charles Frank Bradburn at (402) 544-8593.

Sincerely,

Director – Real Estate

ACCEPTED AND AGREED THIS ____ DAY OF _____, 2026

CITY OF SHEBOYGAN

By: _____

Printed Name: _____

Title: _____

Mailing Address: _____

EXHIBIT A-1

Commencing at the southeast corner of Section 22, Township 15 North, Range 23 East; thence $N00^{\circ}01'01''E$, along the east line of the SE 1/4 of said Section 22, 1237.11 feet to the north right-of-way line of Pennsylvania Avenue and the Point of Beginning of this description; thence $N89^{\circ}40'07''W$, along said north right-of-way line, 19.21 feet; thence $N00^{\circ}37'11''E$, on a line 15 feet west of and parallel with the centerline of the main track of the Chicago & Northwestern Transportation Company, 99.37 feet to the beginning of a curve to the left, the radius point of which bears westerly, 981.45 feet: thence northwesterly 223.37 feet along the arc of said curve, the long chord of which bears $N05^{\circ}54'00''W$, 222.89 feet to the easterly extension of the south right-of-way line of Center Avenue; thence $S89^{\circ}44'40''E$, along said easterly extension, 21.83 feet to the northwesterly extension of the southwesterly right-of-way of S. Commerce Street, 51.86 feet; thence $S00^{\circ}16'53''W$, on a line parallel with and 26.13 feet west of the east right-of-way line of vacated Spruce Street, 277.07 feet to the north right-of-way line of said Pennsylvania Avenue; thence $N89^{\circ}40'07''W$, along said north right-of-way line, 6.79 feet to the Point of Beginning and the end of the description.

Containing 9,296 square feet, or 0.213 acres of land.

