

**WB-44 COUNTER-OFFER**

Counter-Offer No. 1 by (Buyer)(Seller) **STRIKE ONE**

**NOTE: Number this Counter-Offer sequentially, e.g. Counter-Offer No. 1 by Seller, Counter-Offer No. 2 by Buyer, etc.**

1 The Offer to Purchase dated October 2, 2023 and signed by Buyer, Redevelopment Authority of the City of Sheboygan,  
2 Wisconsin, for purchase of real estate known as Parcel Nos. 59281501630 and 59281501540 located  
3 in the City of Sheboygan, Wisconsin, is rejected and the following Counter-Offer is hereby made.

4 **CAUTION: This Counter-Offer does not include the terms or conditions in any other counter-offer or multiple  
5 counter-proposal unless incorporated by reference.**

6 All terms and conditions remain the same as stated in the Offer to Purchase except the following: \_\_\_\_\_

7  
8 Please see attached. \_\_\_\_\_

9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

28 The attached \_\_\_\_\_ is/are made part of this Counter-Offer.

29 Any warranties, covenants and representations made in this Counter-Offer survive the closing of this transaction.

30 This Counter-Offer is binding upon Seller and Buyer only if a copy of the accepted Counter-Offer is delivered to the Party  
31 making the Counter-Offer on or before October 31, 2023 \_\_\_\_\_ (Time is of  
32 the Essence). Delivery of the accepted Counter-Offer may be made in any manner specified in the Offer to Purchase,  
33 unless otherwise provided in this Counter-Offer.

34 **NOTE: The Party making this Counter-Offer may withdraw the Counter-Offer prior to acceptance and delivery as  
35 provided at lines 30-32.**

36 This Counter-Offer was drafted by Atty. Heather Niski \_\_\_\_\_ on October 16, 2023  
37 Licensee and Firm ▲ Date ▲

38 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
39 Buyer's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲  
40 Print name ► Redevelopment Authority of City of Sheboygan, Wisconsin Print name ► 575 Riverwoods Partners, LLC

41 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
42 Buyer's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲  
43 Print name ► Print name ►

44 This Counter-Offer was presented by \_\_\_\_\_ on \_\_\_\_\_  
45 Licensee and Firm ▲ Date ▲

46 This Counter-Offer is (rejected)(countered) **STRIKE ONE** (Party's Initials) \_\_\_\_\_

47 **NOTE: Provisions from a previous Counter-Offer may be included by reproduction of the entire provision or  
48 incorporation by reference. Provisions incorporated by reference may be indicated in the subsequent Counter-  
49 Offer by specifying the number of the provision or the lines containing the provision. In transactions involving  
50 more than one Counter-Offer, the Counter-Offer referred to should be clearly specified.**

## ATTACHMENT TO WB-44 COUNTER-OFFER

**Attachment to the WB-44 Counter-Offer to the WB-13 Vacant Land Offer to Purchase (“OTP”) by and between the Redevelopment Authority of the City of Sheboygan, Wisconsin, as Buyer, and 575 Riverwoods Partners, LLC, as Seller, for the purchase of the vacant property located in the City of Sheboygan, Sheboygan County, Wisconsin known as Parcel Nos. 59281501630 and 59281501540. All terms and conditions remain the same as stated in the OTP except the following:**

1. Line 472 of OTP shall be unchecked. There shall be no proration of real estate taxes at closing. Buyer shall assume any real estate taxes or assessments for the Property that are due on or may become due after Closing.
2. Section 2 of Addendum A to OTP shall be amended to reflect that the Title Company shall be Chicago Title WI, 111 E. Kilbourn Ave, Suite 2060, Milwaukee, WI 53202 Attn: Marshal Mikolajczak, email: [marshal.m@ctt.com](mailto:marshal.m@ctt.com).
3. Paragraph 4.2(d) of Addendum A to OTP shall be amended to require Seller’s written approval prior to Buyer obtaining a Phase II Environmental inspection and report on the Property.
4. Paragraph 4.2 of Addendum A to OTP shall be deleted in its entirety and shall be replaced with the following:

Due Diligence Period; Notice: Buyer shall have until 5:00pm Central Standard Time on the day which is thirty (30) days after the Effective Date (“Due Diligence Period”), to conduct any due diligence review of the Property that Buyer deems necessary, which includes satisfying any of Buyer’s contingencies in Paragraph 4.1. Buyer shall have the right to approve, in Buyer’s sole and absolute discretion, the Property. On or before the expiration of the Due Diligence Period, Buyer may provide written notice (an “Approval Notice”) to Seller that Buyer wishes to proceed to Closing, subject to the terms and conditions of this Offer. In addition, at any time prior to the expiration of the Due Diligence Period, Buyer may provide written notice to Seller disapproving the Property (“Disapproval Notice”). Upon the giving of a Disapproval Notice, this Offer shall automatically terminate, and the Title Company shall pay the Deposit to Buyer not later than three (3) days following receipt of Buyer’s Disapproval Notice. Buyer’s failure to provide either an Approval Notice or Disapproval Notice prior to the expiration of the Due Diligence period shall be deemed Buyer’s approval of the Property.

5. Paragraph 8.1 of Addendum A to OTP shall be amended to include:

Notwithstanding the foregoing, Buyer shall not be able to assign this Offer without Seller’s prior written consent.

6. Section 6 of Addendum A to OTP shall be amended to strike the real estate transfer fee as a Seller responsibility and include the real estate transfer fee as a Buyer responsibility.

7. **As-Is Condition.** BUYER WARRANTS AND ACKNOWLEDGES TO, AND AGREES WITH, SELLER THAT BUYER IS A SOPHISTICATED BUYER, FAMILIAR WITH THE PROPERTY, AND THAT BUYER IS PURCHASING THE PROPERTY "AS IS", "WHERE IS" AND "WITH ALL FAULTS", WITH NO RIGHT OF SET-OFF OR REDUCTION IN THE PURCHASE PRICE AND, EXCEPT AS EXPRESSLY PROVIDED HEREIN TO THE CONTRARY, SPECIFICALLY AND EXPRESSLY WITHOUT RELIANCE ON ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, WHETHER EXPRESS, IMPLIED OR STATUTORY, OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF SELLER, INCLUDING WITHOUT LIMITATION, WARRANTIES, REPRESENTATIONS OR GUARANTEES WITH RESPECT TO (I) THE QUALITY, CHARACTER, OR CONDITION OF THE PROPERTY (INCLUDING ANY KNOWN CONDITIONS, THE PRESENCE OF ANY HAZARDOUS MATERIALS ON, AT, IN, UNDER, ABOVE OR EMANATING TO OR FROM THE PROPERTY, OR ANY HAZARDOUS USE ON OR ABOUT THE PROPERTY), WHETHER LATENT OR PATENT, (II) MERCHANTABILITY, HABITABILITY, UTILITY, TENANTABILITY, WORKMANSHIP, OPERATIONS, STATE OF MAINTENANCE OR REPAIR, (III) COMPLIANCE WITH FEDERAL, STATE, LOCAL OR OTHER APPLICABLE STATUTES, CODES, RULES, REGULATIONS, ORDINANCES OR OTHER LAWS, OR WITH BUILDING OR USE RESTRICTIONS, ZONING ORDINANCES OR OTHER GOVERNMENTAL, REGULATORY OR INDUSTRY STANDARDS, INCLUDING, BUT NOT LIMITED TO, ENVIRONMENTAL LAWS, (IV) FITNESS FOR A PARTICULAR USE, (V) WITH RESPECT TO THE VALUE, PROFITABILITY OR MARKETABILITY OF ANY PART OF THE PROPERTY, (VI) TITLE, POSSESSORY RIGHTS, USE RESTRICTIONS, TAX CONSEQUENCES, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, OR LAND USE OR ZONING ENTITLEMENTS, (VII) SAFETY, (VIII) PLUMBING, SEWER, HEATING, VENTILATING, AIR CONDITIONING, MECHANICAL, ELECTRICAL, LIFE-SAFETY, ALARM OR OTHER SYSTEMS, ROOFING, FOUNDATIONS, SEISMIC HAZARD ZONES, FLOOD HAZARD ZONES, WETLANDS, SHORELANDS, WATER SOURCES OR QUALITY, SOILS AND GEOLOGY, (IX) LOT OR PARCEL SIZE OR ACREAGE, OR (X) WITH RESPECT TO ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY. SELLER DOES HEREBY DISCLAIM AND RENOUNCE, AND BUYER ACKNOWLEDGES AND AGREES THAT IT IS NOT RELYING ON, ANY SUCH REPRESENTATIONS OR WARRANTIES. BUYER REPRESENTS AND WARRANTS TO SELLER THAT UPON EXPIRATION OF THE DUE DILIGENCE PERIOD, BUYER WILL HAVE HAD AMPLE OPPORTUNITY TO MAKE A PROPER INSPECTION, EXAMINATION AND INVESTIGATION OF THE PROPERTY TO FAMILIARIZE ITSELF WITH ITS CONDITION AND THAT BUYER WILL DO SO TO ITS SATISFACTION. UPON THE CLOSING THE BUYER SHALL HAVE NO CLAIMS, IN COMMON LAW, IN EQUITY OR UNDER ENVIRONMENTAL LAWS, AND HEREBY RELEASES, COVENANTS NOT TO SUE AND FOREVER DISCHARGES SELLER (AND ITS OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, MEMBERS, MANAGERS, AGENTS, BROKERS, EMPLOYEES, REPRESENTATIVES, AFFILIATED OR RELATED ENTITIES, SUCCESSORS AND ASSIGNS) FROM ANY CLAIMS, ACTIONS, DAMAGES, LIABILITIES, OBLIGATIONS, COSTS OR EXPENSES BASED UPON OR ARISING OUT OF (A) THE CONDITION OF THE PROPERTY, (B) THE FAILURE OF THE PROPERTY TO COMPLY WITH ANY LAWS OR MEET ANY STANDARDS, (C) THE PRESENCE OF ANY HAZARDOUS MATERIALS ON, AT, IN, UNDER, ABOVE OR EMANATING TO OR FROM THE PROPERTY, (D) ANY HAZARDOUS USE ON OR ABOUT THE PROPERTY, (E) ANY VIOLATION OF ANY ENVIRONMENTAL LAWS, (F) ANY FAILURE TO PROVIDE ACCURATE OR COMPLETE DISCLOSURES OR OTHER NOTICE INCLUDING ANY DISCLOSURES OR NOTICES REQUIRED PURSUANT TO ANY ENVIRONMENTAL LAWS OR OTHER APPLICABLE LAWS, RULES, REGULATIONS OR ORDINANCES, (G) THE ERC (AS DEFINED BELOW) AND/OR (H) ALL THOSE

MATTERS REFERENCED ABOVE IN (I) THRU (X) OF THIS SECTION 6.1. FURTHER, ANYTHING IN THIS OFFER TO THE CONTRARY NOTWITHSTANDING, IN NO EVENT SHALL SELLER BE LIABLE FOR INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS OR REVENUE, INTERFERENCE WITH BUSINESS OPERATIONS, LOSS OF TENANTS, LENDERS, INVESTORS, BUYERS, DIMINUTION IN VALUE OF THE PROPERTY, OR INABILITY TO USE THE PROPERTY, DUE TO THE CONDITION OF THE PROPERTY. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE HAS BEEN ESTABLISHED BY PRIOR NEGOTIATION TO REFLECT THAT ALL OF THE PROPERTY IS SOLD BY SELLER AND PURCHASED BY BUYER SUBJECT TO THE FOREGOING.

8. **Assumption of Responsibilities.** As of the Closing Date, the Buyer assumes all obligations, liabilities and responsibilities associated with the presence of any Hazardous Materials on, at, in, under, above or emanating from the Property, including the responsibility to undertake any required investigation, cleanup, treatment, remediation, corrective action, monitoring, testing and response activities and to comply with Environmental Laws, irrespective of whether the events giving rise to such obligations occurred prior to, on or after the Closing Date. Buyer acknowledges and agrees that the Seller will have no obligations pursuant to this Offer to undertake or conduct any investigations, cleanup, remediation, closure and/or other actions with respect to any Hazardous Materials, violations of Environmental Law or any non-compliance matter at or with respect to the Property. Buyer further agrees that any claims arising under Environmental Law with respect to any presence of Hazardous Materials, violations of Environmental Law, or any non-compliance matter are transferred to and become the sole responsibility of the Buyer after Closing.
  
9. **Indemnity.** Upon Closing the Buyer shall indemnify, hold harmless, and, at Seller's option (with such attorneys as Seller may reasonably approve in advance and in writing which approval shall not be unreasonably withheld, conditioned or delayed), defend Seller and Seller's officers, directors, members, managers, shareholders, trustees, partners, affiliates and employees, from and against any and all claims, demands, expenses, actions, judgments, damages (whether consequential, direct or indirect, known or unknown, foreseen or unforeseen), penalties, fines, liabilities, losses of every kind and nature (including, without limitation, sums paid in settlement of claims and any costs and expenses associated with injury, illness or death to or of any person), suits, administrative proceedings, costs and fees, including, but not limited to, attorneys' and consultants' fees and expenses, and the costs of cleanup, remediation, removal and restoration (all of the foregoing being hereinafter sometimes collectively referred to as "Losses"), arising from or related to (a) the occupancy or use of the Property after Closing, including, without limit, the failure to properly handle, store or dispose of any Hazardous Materials; (b) Buyer's failure to undertake any investigation, cleanup, treatment, remediation, corrective action or response activities necessary in order to occupy or use the Property for Buyer's intended purpose (collectively, "Response Activities"); (c) any failure by Buyer or any other users of the Property after Closing to satisfy, or any violation by Buyer or any users of the Property of, the requirements, restrictions and duties required by the Wisconsin Department of Natural Resources; (d) any action taken by or permitted by, or any or failure to exercise due care by Buyer or any Buyer Parties that exacerbates any existing environmental conditions; (e) any

violation or alleged violation of any Environmental Laws, or any Hazardous Use on, about or from the Property or any part thereof, caused by the acts or omissions of any persons or entities occurring during the time Buyer owns the Property; (f) any claims asserted by a third party accessing or using the Property after Closing (other than Seller or its agents); and/or (i) the presence of any Hazardous Materials (as defined below) placed on the Property after Closing, on, at, in, under, above or emanating from the Property or any part thereof, or any Hazardous Use (as defined below) by the Buyer on or about the Property or any part thereof.

10. As used in this Offer, the following terms shall have the following meanings:

**Hazardous Materials**” shall mean any substances, compounds, mixtures, wastes or materials that are defined to be, that are regulated as, that are listed as or that (because of their toxicity, corrosivity, ignitability, reactivity, concentration or quantity) have characteristics that are hazardous or toxic now or in the future under any of the Environmental Laws, or any hazardous substance, solid waste, hazardous waste, chemical, industrial material, toxic substance, toxic waste, pollutant, contaminant or other substance, compound, mixture, waste or material that is otherwise regulated under any of Environmental Law now or in the future. Without limiting the generality of the foregoing, Hazardous Materials includes: (a) any article or mixture that contains or is contaminated by a Hazardous Material; (b) petroleum or petroleum products; (c) asbestos, asbestos-containing materials and presumed asbestos-containing materials; (d) polychlorinated biphenyls; (e) per- and polyfluoroalkyl substances – known as PFAS; (f) any substance the presence of which requires reporting, investigation, removal or remediation under any Environmental Laws, (f) mold and (g) lead paint.

**Environmental Laws**” shall mean all applicable statutes, common laws, ordinances, rules, regulations, permits, codes, policies, plans, injunctions, judgments, orders, decrees, agreements rulings, and charges thereunder and any future amendment or modification thereto: (a) of the United States of America; (b) of any state or local governmental subdivision within the United States of America, including but not limited to the State of Wisconsin; and (c) all agencies, departments, courts or any other subdivision of any of the foregoing, which has jurisdiction, concerning pollution or protection of the environment, natural resources, public health and safety, or employee health and safety, including laws (x) relating to emissions, discharges, releases, or threatened releases of any Hazardous Materials, from, in, on or under ambient air, indoor air, surface water, ground water, soil, geologic formations, lands, equipment, structures or building materials, or (y) otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of Hazardous Materials.

**Hazardous Use**” shall mean the use, presence, disposal, storage, generation, leakage, treatment, manufacture, import, handling, processing, release or threatened release of Hazardous Materials at, to, emanating from, in, on or under the Property or any portion thereof by any individual, person or entity, including without limitation, any lessee, occupant, licensee, trespasser and/or user of the Property or any portion thereof, including without limitation, Seller or Buyer, whether known or unknown, and whether occurring and/or existing prior to the Effective Date or on or at any time after the Effective Date, and at any time after Closing.

**BY INITIALING BELOW, BUYER AND SELLER HEREBY EXPRESSLY AGREE TO THE TERMS OF PARAGRAPH 7 THROUGH 10:**

**BUYER:** \_\_\_\_\_

**SELLER:** \_\_\_\_\_