

Document Number

**MEMORANDUM OF ASSIGNMENT AND
ASSUMPTION OF INTEREST IN GROUND
LEASE**

Document Title

Recording Area

Name and Return Address

William T. Stuart
Stuart, Tokarz, Soberalski & Pollard
LLC
309 N. Water Street, Suite 250
Milwaukee, WI 53202

59281322022

Parcel Identification Numbers (PIN)

DRAFTED BY:

William T. Stuart

**MEMORANDUM OF ASSIGNMENT AND ASSUMPTION
OF INTEREST IN GROUND LEASE**

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF INTEREST IN GROUND LEASE (the "Memorandum") is made as of this 10th day of February 2025 by and between Sheboygan Acquisitions LLC, a Wisconsin limited liability company ("SA"), New Frontiers Capital, L.L.C., a Delaware limited liability company ("NFC"), 802 Building, LLC, a Delaware limited liability company (the "Assignee"), and the Redevelopment Authority of the City of Sheboygan, Wisconsin (the "Landlord").

SA, NFC, Assignee and Landlord state and agree as follows:

1. Landlord and Office Service Company, LLP, a Wisconsin limited liability partnership (the "Initial Tenant") entered into a Ground Lease on or about June 27, 2011 for the Initial Tenant's rental from Landlord of certain real property located in the City of Sheboygan, Wisconsin, that is described by the legal description contained in **Exhibit A** attached to this Memorandum (the "Premises"), which is evidenced by a Memorandum of Lease dated June 27, 2011 and recorded with the Register of Deeds for Sheboygan County, Wisconsin on June 29, 2011 as Document No. 1926375 (the "Ground Lease").
2. Initial Tenant and SA executed and entered into a written Assignment and Assumption of Interest in Ground Lease dated June 29, 2012, whereby the Initial Tenant assigned and transferred its interests in and to the Ground Lease to SA, which is evidenced by a Memorandum of Assignment and Assumption of Interest in Ground Lease dated June 29, 2012 and recorded with the Register of Deeds for Sheboygan County, Wisconsin on July 2, 2012 as Document No. 1947610.
3. A Correction Instrument was recorded with the Register of Deeds for Sheboygan County, Wisconsin on August 17, 2012 as Document No. 1950715, which corrected the legal description for the Premises.
4. A Certified Survey Map was recorded with the Register of Deeds for Sheboygan County, Wisconsin, in Volume 27 of Certified Survey Maps, at Pages 206 to 210, as Document No. 2023967, which impacted the Premises.
5. On December 1, 2022, SA and NFC entered into a written Assignment and Assumption of Interest in Ground Lease whereby SA assigned to NFC an undivided one-half tenancy-in-common interest in and to SA's entire interest as successor Tenant under the Ground Lease and to the Premises, which is evidenced by a Memorandum of Assignment and Assumption of Interest in Ground Lease dated December 1, 2022 and recorded with the Register of Deeds for Sheboygan County, Wisconsin on January 3, 2023 as Document No. 2145949. As a result of the assignment described in this Paragraph 5 of the Recitals, SA and NFC each respectively held 50% of the Tenant's interest in the Ground Lease and to the Premises as tenants-in-common and collectively became the successor Tenant under the Lease.

6. SA, NFC, and Assignee have executed and entered into a written Assignment and Assumption of Interest in Ground Lease dated February 10th, 2025 (the "Assignment") whereby (i) SA has assigned to Assignee SA's entire undivided one-half tenancy-in-common interest in and to the Tenant's interest under the Ground Lease and to the Premises held by SA; (ii) NFC has assigned to Assignee NFC's entire undivided one-half tenancy-in-common interest in and to the Tenant's interest under the Ground Lease and to the Premises held by NFC; and (iii) Assignee has accepted and assumed each of the assignment from SA and assignment from NFC described in this Paragraph 6 of the Recitals. After the Effective Date under the Assignment, SA and NFC no longer hold any interest in the Ground Lease or Premises, Assignee holds 100% of the Tenant's interest in the Ground Lease and to the Premises, and Assignee is therefore the successor Tenant under the Ground Lease.
7. Pursuant to the terms of the Ground Lease, Landlord has consented to the Assignment.
8. The Assignment fully sets forth the names and addresses of the parties and contains all of the terms, covenants, conditions and agreements to be performed by the parties.
9. This Memorandum is made and filed for the purpose of giving record notice of Assignee's rights and interest with respect to the Ground Lease and Premises. The Assignment is incorporated into this Memorandum by this reference and hereby is made a part of this Memorandum as if the Assignment was fully set forth in this Memorandum. In the event of any conflict between this Memorandum and the Assignment, the terms and conditions of the Assignment shall control.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Assignment and Assumption of Interest in Ground Lease as of the day and year identified below.

SA:

SHEBOYGAN ACQUISITIONS LLC,
a Wisconsin limited liability company

By: _____
Marsha L. Forsythe, Manager

State of _____)
)ss
County of _____)

Personally came before me on this ____ day of February 2025, the above-named **Marsha L. Forsythe**, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

Notary Public
My commission (is permanent)
(expires:_____)

ASSIGNEE:

802 BUILDING, LLC,
a Delaware limited liability company

By: _____
Marsha L. Forsythe, Manager

State of _____)
)ss
County of _____)

NFC:

NEW FRONTIERS CAPITAL, L.L.C.,
a Delaware limited liability company

By _____
Marsha L. Forsythe, Manager

State of _____)
)ss
County of _____)

Personally came before me on this ____ day of February 2025, the above-named **Marsha L. Forsythe**, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

Notary Public
My commission (is permanent)
(expires:_____)

LANDLORD:

REDEVELOPMENT AUTHORITY OF
THE CITY OF SHEBOYGAN, WISCONSIN,

By: _____

Its _____

Attest: _____

Its _____

State of Wisconsin)
)ss
County of Sheboygan)

Personally came before me on this ____ day of February 2025, the above-named **Marsha L. Forsythe**, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

Notary Public
My commission (is permanent)
(expires:_____)

Personally came before me on this __ day of _____ 2025, the above named _____, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

Notary Public
My commission (is permanent)
(expires:_____)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBIT A
LEGAL DESCRIPTION

That part of Lot 8 South Pier Plat located in the S.E. 1/4 of Section 23 and the N.E. 1/4 of Section 26 all in T.15N., R.23E., City of Sheboygan, Sheboygan County, Wisconsin, described as follows:

Commencing at the Northeasterly corner of said Lot 8, also being the intersection of the Southwesterly right of way line for Lakeview Drive and the Northwesterly right of way line for Blue Harbor Drive, thence S. 42°36'12"W. along the Northwesterly line of Blue Harbor Drive 141.00 feet, thence N. 47°23'48"W. 187.14 feet, thence Northeasterly 35.24 feet along the arc of a curve to the right having a radius of 198.34 feet and a chord bearing N. 38°29'57"E. 35.24 feet, thence N. 41°13'22"E. 105.92 feet to the Southwesterly right of way for Lakeview Drive, thence S. 47°23'48"E. along said right of way 192.21 feet to the point of beginning.

Also known as:

That part of Lot 2 of a Certified Survey Map recorded in the office of the Register of Deeds for Sheboygan County, Wisconsin, in Volume 27 of Certified Survey Maps, at Page 206, as Document No. 2023967, being a Redivision of Lots 7 and 8 of South Pier, in the City of Sheboygan, Sheboygan County, Wisconsin, described as:

Commencing at the Northeasterly corner of said Lot 2, also being the intersection of the Southwesterly right of way line for Lakeview Drive and the Northwesterly right of way line for Blue Harbor Drive; thence S.42°36'12"W. along the Northwesterly line of Blue Harbor Drive 141.00 feet; thence N.47°23'48"W. 187.14 feet; thence Northeasterly 35.24 feet along the arc of a curve to the right having a radius of 198.34 feet and a chord bearing N.38°29'57"E. 35.24 feet; thence N.41°13'22"E. 105.92 feet to the Southwesterly right of way for Lakeview Drive; thence S.47°23'48"E. along said right of way 192.21 feet to the point of beginning.