

Exhibit B

Return to:
City Manager
City of Two Rivers
1717 E. Park St.
Two Rivers, WI 54241

Pin:

RIGHT OF FIRST REFUSAL TO PURCHASE PROPERTY

THIS RIGHT OF FIRST REFUSAL TO PURCHASE PROPERTY (the “**Agreement**”) is made and entered into effective on , 2025 (“**Effective Date**”), by and between **Wine Not LLC** (“**Grantor**”) and **The City of Two Rivers** (“**Grantee**”). Grantor is currently the owner of that certain real estate legally described on Exhibit A attached hereto (the “**Property**”). Grantor hereby grants to Grantee, a Right of First Refusal (“**ROFR**”) in the Property as more particularly set forth herein.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto promise and agree to pay as follows:

1. **GRANT OF RIGHT OF FIRST REFUSAL.** Grantor hereby grants to Grantee a ROFR to purchase Grantor’s interest in Property under the following terms:

- (a) If at any time Grantor desires to sell the Property or receives a written bona fide offer, which is acceptable to Grantor, Grantee shall have the ROFR to purchase the Property and Grantor shall give Grantee a copy of the proposed offer to purchase. Grantee shall then have the right, until midnight of the date that is ten (10) days following the date of Grantee’s receipt of notice of all terms of said offer, within which to give Grantor notice in writing that Grantee agrees to purchase the Property from Grantor on the same terms and conditions as said offer. If Grantee fails to give

Grantor notice of Grantee's election to exercise Grantee's ROFR, Grantor may then sell the Property to the third-party offering to purchase the Property. If Grantee fails to exercise Grantee's ROFR, and if the sale to the third party fails to close within 60 days after delivery to Grantee of notice of the terms of the third-party offer, then Grantor must again give Grantee notice and the ROFR to purchase the Property before the Property can be sold to any third party, including the third party making the previous offer. Closing shall take place within 60 days of the exercise of such option by the City.

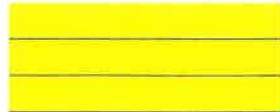
- (b) If Buyer has not sold the Property by December 31, 2025, Grantee shall have the ROFR to purchase the Property and Grantor shall give Grantee a copy of the proposed offer to purchase. Grantee shall then have the right, until January 31, 2026, within which to give Grantor notice in writing that Grantee agrees to purchase the Property from Grantor for the sum of ten thousand dollars (\$10,000.00). Closing shall take place within 60 days of the exercise of such option by the City.
- (c) If Grantor wishes to make a gift of the Property, Grantor shall give notice to Grantee of Grantor's desire to make a gift. Upon Grantor giving notice to Grantee of Grantor's desire to make a gift of the Property, Grantee shall have the right to purchase the Property in the amount the Property is assessed for real estate tax purposes.

2. **TERMINATION.** This Agreement shall terminate upon the consummation of the transfer of the Property to a third party after full compliance with the terms of this Agreement.

3. **NOTICE.** Any notice provided to be given hereunder may be given by either personal delivery, or by United States mail, certified mail, return receipt requested, postage prepaid, addressed as provided below. Notice given by mail shall be deemed given upon the notice being deposited in the mail. However, if notice of a third-party offer is given by mail to Grantee, the hours between midnight, Friday, and midnight, Sunday, shall not be included in calculating the 72-hour period within which Grantee has the right to give notice to Grantor of Grantee's agreement to purchase the Property.

Notice to Grantee shall be addressed as follows:
City Manager
City of Two Rivers
1717 E. Park St.
Two Rivers, WI 54241

Notice to Grantor shall be addressed as follows:



Or at such other addresses as Grantee or Grantor from time to time notify the other in writing that notices should be sent.

4. **SUCCESSORS AND ASSIGNS.** These covenants and agreements herein shall run with the land and shall bind and inure to the benefit of the Grantor and Grantee, and their respective successors and assigns.

5. **SEVERABILITY.** If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify the Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

6. **GOVERNING LAW.** This Agreement and any claim, controversy, dispute, or cause of action (whether in contract, equity, tort, or otherwise) based upon, arising out of, or relating to this Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the internal the laws of the State of Wisconsin, without giving effect to any choice of law, provision or rule (whether of the State of Wisconsin or any other jurisdiction).

7. **SUBMISSION TO JURISDICTION.** Any legal suit, action, or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the federal courts of the United States of America of the Western District of Wisconsin in County of Dane, in the City of Madison, or the courts of the State of Wisconsin in the County of Sauk, in the City of Baraboo, and each party irrevocable submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

8. **WAIVER OF JURY TRIAL.** Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues, and therefore, each such party irrevocable and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

9. **SPECIFIC PERFORMANCE.** The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity. Each party hereto (i) agrees that it shall not oppose the granting of such specific performance or relief and (ii) hereby irrevocably waives any requirements for the security or posting of any bond in connection with such relief.

10. **COUNTERPARTS.** This Agreement may be executed in one or more

counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and same agreement. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF this agreement is hereby executed this ___ day of [redacted], 2025.

GRANTOR:

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
MANITOWOC COUNTY)

Personally came before me this ___ day of [redacted], 2025. the above named [redacted], to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission: _____

EXHIBIT A
Legal Description of the Property

Parcel Number 053-000-037-060.09, more particularly described as Original Plat,
Lot 6, Block 37 in the City of Two Rivers, Manitowoc County, Wisconsin.