PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (the "Agreement"), dated as of the __ day of July, 2025 (the "Effective Date"), is entered into between Wine Not LLC, a Wisconsin limited liability corporation, ("Seller"), and the City of Two Rivers, Wisconsin, a Wisconsin municipal department ("Purchaser").

RECITALS

WHEREAS, Seller is the owner of real property located at Original Plat Lot 1 and N 60' of Lot 12 Block 58, Parcel No. 053-000-050-071.09, more particularly described on Exhibit A (the "**Property**").

WHEREAS, Purchaser desires to acquire the Property from Seller after completing a Phase 1 environmental site assessment (ESA) and determining, to its sole satisfaction, that the results of the ESA are acceptable to Purchaser.

WHEREAS, Purchaser wishes to acquire the Property from Seller for a sum of Thirty Thousand and 00/100 Dollars (\$30,000.00), subject to the above contingency.

WHEREAS, Purchaser desires to close on the purchase of the Property before the latter of July 31, 2025, or seven days following the City's receipt of commitment for title insurance and draft closing documents from Seller.

ARTICLE I CONVEYANCE OF THE PROPERTY

Section I.01 Subject of Conveyance. Sellers agree to sell and convey to Purchaser and Purchaser agrees to purchase from Sellers, upon the terms and conditions hereinafter set forth, all right, title, and interest of Sellers in the Property.

ARTICLE II PURCHASE PRICE

Section II.01 Purchase Price. The purchase price to be paid by Purchaser to Sellers for the Property is Thirty Thousand and 00/100 Dollars (\$30,000.00) less the cost of the Phase 1 ESA, up to a total reduction of One Thousand Five Hundred and 00/100 Dollars (\$1,500.00) (the "Purchase Price"). The Purchase Price shall be payable simultaneously with delivery of the Deed, by certified or official bank checks or by one or more wire transfers of immediately available funds to an account, or accounts, designated in writing by Sellers.

ARTICLE III CLOSING

Section III.01 Closing Date. The closing of the transaction contemplated by this Agreement (the "Closing") shall take place on or before the latter of July 31, 2025, or seven days following the City's receipt of commitment for title insurance and draft closing documents from Seller.

Section III.02 Sellers' Closing Deliverables. At Closing, Sellers shall deliver or cause to be delivered to Purchaser, the following items, executed, certified, and acknowledged by Seller, as appropriate:

(a) One (1) original Warranty Deed (the "**Deed**"), duly executed with the appropriate acknowledgment form and otherwise in proper form for recording so as to convey title to the Property as required by this Agreement. The delivery of the Deed by Sellers, and the acceptance by Purchaser, shall be deemed the full performance and discharge of every obligation on the part of Sellers to be performed pursuant to this Agreement, except those obligations of Sellers which are expressly stated in this Agreement to survive the Closing.

(b) Counterparts of any required transfer tax returns, or in each instance and if available, an electronic filing of such returns, together with the required payment of applicable transfer taxes, pursuant to the requirements of the applicable state and local taxing authorities; notwithstanding the foregoing, however, at Sellers' option, at least five (5) days before the Closing Date, Sellers may elect to allow Purchaser a credit against the Purchase Price for the amount of transfer taxes due and payable by Sellers and to have Purchaser make the timely payment directly to the taxing authorities.

(c) A counterpart of a closing statement jointly prepared by Sellers and Purchaser reflecting the prorations and adjustments required under Article 3 of this Agreement and the balance of the Purchase Price due Sellers.

(d) All other documents reasonably necessary or otherwise required by the Title Insurance Company to consummate the transaction contemplated by this Agreement.

Section III.03 Purchaser's Closing Deliverables. On the Closing Date, Purchaser shall deliver or cause to be delivered to Sellers, the following items, executed, certified, and acknowledged by Purchaser, as appropriate:

(a) The Purchase Price in cash, cashier's check, or wire transfer.

(b) Purchaser shall, where applicable, join with Sellers in the execution and delivery of the closing documents and instruments required under this Agreement.

(c) All other documents reasonably necessary or otherwise required by the Title Insurance Company to consummate the transactions contemplated by this Agreement.

Section III.04 Closing Costs.

(a) Sellers and Purchaser shall each pay the fees and expenses of its own counsel in connection with the preparation and negotiation of this Agreement. The Deed and other agreements and instruments related to the transaction contemplated by this Agreement and such legal costs shall not be part of the closing costs; provided, however, that if any legal action is instituted under this Agreement, the prevailing party in such action shall be entitled to recover from the other party costs related to such legal action, including reasonable attorneys' fees and costs in all trial, appellate, post-judgment, and bankruptcy proceedings.

(b) Sellers shall pay:

(i) All recording fees for the release of any liens on the Property, as required pursuant to the terms of this Agreement; and

(ii) The costs charged by Purchaser's Title Insurance Company, including, without limitation, costs related to the Title Commitment, any premiums, title endorsements, and affirmative insurance; and

(iii) All costs related to the recording fees payable in connection with the recording of the Deed.

(c) Purchaser shall pay:

(i) Any required transfer fees or taxes related to the purchase.

Section III.05 Apportionments. The following shall be apportioned as of 11:59 p.m. C.S.T. of the date immediately preceding the Closing Date, unless expressly provided for otherwise:

(a) All real estate taxes based on the fiscal year for which they are assessed and any assessments. If the Closing shall occur before a new tax rate is fixed, the apportionment of real estate taxes shall be upon the basis of the tax rate for the preceding fiscal period applied to the latest assessed valuation, however, adjustment will be made when the actual tax amount is determined. If the Property shall be, or has been, affected by any assessments or special assessments payable in a lump sum or which are, or may become, payable in installments, of which the first installment is then a charge or lien, or has already been paid, then at the Closing such amounts shall be paid or apportioned, as the case may be in the following manner:

(i) Any such assessments or installments, or portion thereof, payable on or after the Closing Date shall be the responsibility of Purchasers; and

(ii) Any such assessments or installments, or portion thereof, payable prior to the Closing Date shall be the responsibility of Sellers.

ARTICLE IV TITLE MATTERS AND VIOLATIONS

Section IV.01 Acceptable Title. Sellers shall convey, and Purchaser shall accept, such title to the Property that any title insurance company authorized and licensed to do business in the state of Wisconsin (the "Title Insurance Company") would be willing to insure, subject to the matters set forth in this Agreement. Sellers shall convey, and Purchaser shall accept, fee simple title to the Property in accordance with the terms and conditions of this Agreement, and subject to:

(a) The Permitted Exceptions; and

(b) Such other matters as any Title Insurance Company shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

Section IV.02 Permitted Exceptions. The Property shall be sold, assigned, and conveyed by Sellers to Purchaser, and Purchaser shall accept and assume same, subject to the following matters (collectively, the "Permitted Exceptions"):

(a) Any and all present and future zoning, building, environmental, and other laws, statutes, ordinances, codes, rules, regulations, requirements, or executive mandates of all governmental authorities having jurisdiction with respect to the Property, including, without limitation, landmark designations and all zoning variances and special exceptions, if any.

(b) Any state of facts that an accurate survey of the Property would disclose.

(c) All presently existing and future liens for unpaid real estate taxes, assessments, and other charges that are not due and payable as of the Closing Date, subject to any apportionments as provided for in this Agreement.

(d) All covenants, restrictions, and rights of record, and all easements and agreements of record for the erection and/or maintenance of water, gas, steam, electric, telephone, sewer or other utility pipelines, poles, wires, conduits, or other like facilities, and appurtenances thereto, over, across, and under the Property.

(e) Variations between tax lot lines and lines of record title.

(f) Any lien or encumbrance arising out of the acts or omissions of the Purchasers.

(g) Consents by Sellers or any former owner for the erection and maintenance of any structures on, under, or above any streets or roads on which the Property may abut.

(h) Any financing statements filed on a date more than five (5) years prior to the Closing Date and not renewed, and any financing statements, chattel mortgages, encumbrances, or mechanics' or other liens filed against the property or equipment which is not part of the Property or is owned by tenants.

(i) Any exceptions disclosed on Schedule B of the Title Commitment (as hereinafter defined) which will be extinguished upon the transfer of the Property.

(j) The standard conditions and exceptions to title contained in the form of title policy or "marked-up" Title Commitment issued to Purchasers by the Title Insurance Company.

(k) Such other matters as any reputable title insurer licensed to do business in the State of Wisconsin shall be willing, without special premium, to omit as exceptions to title insurance coverage.

Section IV.03 Title.

(a) Purchaser shall promptly order at its sole cost and expense:

(i) A commitment for title insurance from the Title Insurance Company, together with true, legible (to the extent available), and complete copies of any tax search, departmental or municipal searches, and all instruments giving rise to any defects or exceptions to title to the Property (collectively, the "Title Commitment"), which Title Commitment shall be delivered to counsel for both Purchasers and Sellers concurrently; and

(b) Purchaser or Purchaser's attorney shall deliver to Sellers, and Sellers' attorney, in writing, any objections to the exceptions to title set forth in the Title

Commitment, other than the Permitted Exceptions (collectively, "**Title Objection Notice**"), by no later than 11:59 p.m. C.S.T. on the date that is fifteen (15) days after the Effective Date ("**Title Objection Date**"). The failure by Purchaser, or Purchaser's attorney, to deliver the Title Objection Notice on or before the Title Objection Date shall constitute Purchaser's acceptance of the Title Commitment. If, after giving the Title Objection Notice to Sellers and Sellers' attorney, Purchaser receives any amendment or update to the Title Commitment showing any title defects which Purchaser claims are not Permitted Exceptions, Purchaser shall give written notice thereof to Sellers immediately after the date Purchaser receives such evidence and Purchaser shall be deemed to have waived any such matters which it fails to give such notice to Sellers within five (5) days after the date Purchaser received same.

Section IV.04 Sellers' Inability to Convey.

(a) If Sellers, on the Closing Date, fail or are unable to convey title subject to and in accordance with the provisions of this Agreement, Purchaser may either: (i) terminate this Agreement by written notice to Sellers delivered on or before the Closing Date, in which event this Agreement shall thereupon be deemed terminated and of no further effect, and neither party hereto shall have any obligations to the other hereunder or by reason hereof, except for the provisions hereof that expressly survive termination of this Agreement; or (ii) complete the purchase (with no reduction in the Purchase Price) with such title as Sellers are able to convey on the Closing Date.

(b) Notwithstanding anything to the contrary contained in this Agreement, Sellers shall not be required to take or bring any action or proceeding or any take other steps to remove any defect in or objection to title or to fulfill any condition precedent to Purchaser's obligations under this Agreement or to expend any moneys therefor, nor shall Purchaser have any right of action against Sellers therefor, at law or in equity, except that Sellers shall, on or prior to the Closing, pay, discharge, or remove of record or cause any Voluntary Lien to be paid, discharged, or removed of record at Sellers' sole cost and expense. The term "Voluntary Liens" as used herein shall mean any lien and other encumbrances (other than Permitted Exceptions) which: (i) Sellers have knowingly and intentionally placed (or allowed to be placed) on the Property, including, without limitation, mortgages and mechanics' liens; (ii) are in a liquidated amount; and (iii) may be satisfied solely by the payment of money.

(c) Notwithstanding anything in this Section 4.04 above to the contrary, Purchaser may at any time accept such title as Sellers can convey, without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against Sellers. The acceptance of the Deed by Purchaser shall not be deemed to be full performance of, or discharge of, any agreement or obligation on Sellers' part to be performed under this Agreement, unless such matters are expressly stated in writing.

Section IV.05 Violations. Notwithstanding anything to the contrary in this Agreement, Purchaser shall accept title to the Property subject to any and all violations or any notes or notices of violations of law or municipal ordinances, orders, or requirements noted or issued prior to, on, or after the date of this Agreement (collectively, the "Violations"), if any. Purchaser acknowledges and accepts that Sellers shall not be obligated to comply with the demands of, or take any action or incur any expense in connection with, any Violations. If requested by Purchaser, Sellers shall furnish Purchaser with an authorization to make any required violation searches against the Property.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

Section V.01 Sellers' Representations and Warranties. Sellers represent and warrant to Purchaser on and as of the date of this Agreement and on and as of the Closing Date as follows:

(a) The execution, delivery, and performance of this Agreement by Sellers and all agreements, instruments, and documents herein provided to be executed by Sellers on the Closing Date: (i) do not violate any contract, agreement, commitment, lease, statute, regulation, ordinance, order, judgment, or decree to which Sellers are a party. This Agreement is valid and binding upon Sellers, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.

(b) Sellers are not a "foreign person" within the meaning of Section 1445 of the Code.

(c) To Sellers' actual knowledge, there is no pending or threatened citation, litigation, or condemnation action against the Property or against Sellers with respect to the Property as of the date of this Agreement.

(d) Sellers have not entered into any service or equipment leasing contracts relating to the Property.

(e) Sellers are not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

Section V.02 Purchaser's Representations and Warranties. Purchaser represents and warrants to Sellers on and as of the date of this Agreement and on and as of the Closing Date as set forth in this Section 5.02.

(a) The execution, delivery, and performance of this Agreement by Purchaser and all agreements, instruments, and documents herein provided to be executed by Purchaser on the Closing Date: (i) do not violate any contract, agreement, commitment, lease, statute, regulation, ordinance, order, judgment, or decree to which Purchaser is a party. This Agreement is valid and binding upon Purchaser, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.

(b) Purchaser has not violated any contract, agreement, or other instrument to which Purchaser is a party nor any judicial order, judgment, or decree to which Purchaser

is bound by: (i) entering into this Agreement; (ii) executing any of the documents Purchaser is obligated to execute and deliver on the Closing Date or (iii) performing any of its duties or obligations under this Agreement or otherwise necessary to consummate the transactions contemplated by this Agreement.

(c) There are no actions, lawsuits, litigation, or proceedings pending or threatened in any court or before any governmental or regulatory agency that affect Purchaser's power or authority to enter into or perform this Agreement. There are no judgments, orders, or decrees of any kind against Purchaser unpaid or unsatisfied of record, or, to the best of Purchaser's knowledge, threatened against Purchaser, which would have any material adverse effect on the business or assets or the condition, financial or otherwise, of Purchaser or the ability of Purchaser to consummate the transactions contemplated by this Agreement.

(d) Except for the express representations and warranties of Sellers found in Section 5.01, Purchaser is acquiring the Property on an "AS IS, WHERE IS" basis, without any representation or warranty of any kind or nature whatsoever, express or implied, and Purchaser acknowledges that no such representations or warranties have been made except as set forth in writing herein. In deciding whether to acquire the Property, Purchaser is relying solely on Purchaser's investigation of the Property.

(e) Purchaser is not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of OFAC (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

ARTICLE VI RISK OF LOSS

Section VI.01 Risk of Loss. If prior to the Closing Date any portion of the Property shall be taken by condemnation or eminent domain or damaged or destroyed by fire or other casualty, neither party shall have the right to cancel this Agreement. Purchaser shall purchase the Property in accordance with this Agreement, and the Purchase Price shall not be reduced; provided, however, that Sellers' rights to any award resulting from such taking or any insurance proceeds resulting from such fire or other casualty (less any reasonable sums expended by Sellers for repair or restoration through the Closing Date) shall be assigned by Sellers to Purchaser at the Closing. Purchaser and Sellers hereby irrevocably waive the provision of any statute that provides for a different outcome or treatment in the event the Property shall be taken or damaged or destroyed by fire or other casualty.

ARTICLE VII NOTICE

Section VII.01 Delivery of Notices. Unless specifically stated otherwise in this Agreement, all notices, demands, consents, approvals, waivers, or other communications (for purposes of this Section 7.01 collectively referred to as "Notices") shall be in writing and delivered to Purchaser or Sellers, at the addresses set forth in Section 7.02, by one of the following methods:

(a) Personal delivery, whereby delivery is deemed to have occurred at the time of delivery;

(b) Overnight delivery by a nationally or internationally recognized overnight courier company, whereby delivery is deemed to have occurred the Business Day following deposit with the courier;

(c) Registered or certified mail, postage prepaid, return receipt requested, whereby delivery is deemed to have occurred on the third Business Day following deposit with the United States Postal Service; or

(d) Electronic transmission (facsimile or email) provided that such transmission is completed no later than 5:00 pm central time on a Business Day and the original is also sent by personal delivery, overnight delivery, or by mail in the manner previously described, whereby delivery is deemed to have occurred at the end of the Business Day on which the electronic transmission is completed.

Section VI.02 Parties' Addresses.

(a) Unless changed in accordance with Section 9.02(b) of this Agreement, the addresses for all communications and notices shall be as follows:

If to Seller:

Name: Wine Not LLC

Address: 3721 Adams Street Two Rivers, WI 54241

Email:

With a copy to:

Name: Address:

Attention: Email:

If to Purchaser:

Name: Greg Buckley Address: 1717 E. Park Street Two Rivers, WI 54241 Email: grebuc@two-rivers.org Facsimile:

With a copy to:

Name: West & Dunn, LLC Address: 214 1st Street, Suite 200 Baraboo, WI 53913 Attention: Andrew J. Adams Email: aadams@westdunn.com Facsimile: 608-509-7054

(b) Any party may, by notice given in accordance with this Article, designate a different address or person for receipt of all communications or notices.

(c) Any notice under this Agreement may be given by the attorneys of the respective parties who are hereby authorized to do so on their behalf.

ARTICLE VII BROKERS

Section VII.01 Brokers. Purchaser and Sellers each represent and warrant to each other that they dealt with no broker in connection with, nor has any broker had any part in bringing about, this transaction.

ARTICLE VIII MISCELLANEOUS

Section VIII.01 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Wisconsin.

Section VIII.02 Merger; No Representations. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. This Agreement is entered into after full investigation, no party is relying upon any statement or representation not set forth in this Agreement, made by any other party.

Section VIII.03 No Survival. Except as otherwise provided in this Agreement, no representations, warranties, covenants, or other obligations of Sellers set forth in this Agreement shall survive the Closing and no action based thereon shall be commenced after the Closing.

Section VIII.04 Limitation of Liability.

(a) Neither Sellers, nor any Seller Related Party, shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or pursuant to the provisions of this Agreement or any amendment or amendments to any of the foregoing made at any time or times, heretofore and hereafter, and Purchaser and its successors and assigns and, without limitation all other persons and entities, shall look solely to Sellers' assets for the payment of any claim or for any performance and Purchaser, on behalf of itself and its successors and assigns, hereby waives any and all such personal liability.

(b) Neither Purchaser, nor any Purchaser Related Party shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or pursuant to the provisions of this Agreement, or any amendment or amendments to any of the foregoing made at any time or times,

heretofore or hereafter, and Seller and its successors and assigns and, without limitations, all other persons and entities, shall look solely to Purchaser's assets for the payment of any claim or for any performance, and Seller, on behalf of itself and its successors and assigns, hereby waives any and all such personal liability.

Section VIII.05 Business Days. Whenever any action must be taken (including the giving of notices) under this Agreement during a certain time period (or by a particular date) that ends or occurs on a non-business day, then such period (or date) shall be extended until the next succeeding Business Day. As used herein, the term "Business Day" shall mean any day other than a Saturday, a Sunday, or a legal holiday on which national banks are not open for general business in the State of Wisconsin.

Section VIII.06 Modifications and Amendments. This Agreement cannot under any circumstance be modified or amended orally and no agreement shall be effective to waive, change, modify, terminate, or discharge this Agreement, in whole or in part, unless such agreement is in writing and is signed by both Sellers and Purchaser.

Section VIII.07 No Recording. Neither this Agreement, nor any memorandum of this Agreement, shall be recorded. The recording of this Agreement, or any memorandum of this Agreement, by Purchaser shall constitute a material default and shall entitle Sellers to retain the Deposit and any interest earned thereon.

Section VIII.08 Successors and Assigns; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns. Purchaser may not assign or otherwise transfer this Agreement, or any of its rights or obligations hereunder, without the prior written consent of Sellers, which consent may be withheld in Sellers' sole discretion. Any purported assignment without Sellers' consent shall be void and of no force or effect. Any change in control of Purchaser or of any of the direct or indirect ownership interests in Purchaser, at any level or tier of ownership, whether in one transaction or a series of transactions, shall constitute an assignment for purposes of this Section 9.08.

Section VIII.09 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, invalidate, or render unenforceable any other term or provision of this Agreement. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this 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 by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section VIII.10 Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby, provided such documents are customarily delivered in real estate transactions in the State of Wisconsin and do not impose any material obligations upon any party hereunder except as set forth in this Agreement.

Section VIII.11 Counterparts. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original for all

purposes, but all such counterparts shall together constitute but one and the same instrument. Facsimiles or other digital copies of original signatures shall have the same force and effect as an original signature.

Section VIII.12 Headings. The captions or paragraph titles contained in this Agreement are for convenience and reference only and shall not be deemed a part of the text of this Agreement.

Section VIII.13 No Waivers. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party providing the waiver. No waiver by either party of any failure or refusal to comply with any obligations under this Agreement shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

Section VIII.14 No Offer. This Agreement shall not be deemed an offer or binding upon Sellers or Purchaser until this Agreement is fully executed and delivered by Seller and Purchaser.

Section VIII.15 Waiver of Jury Trial. SELLERS AND PURCHASER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM WHETHER ARISING IN TORT OR CONTRACT BROUGHT BY SUCH PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

[SIGNATURE PAGE FOLLOWS]

PURCHASER: City of Two Rivers, Wisconsin

By:	
Name:	
Its:	

SELLERS: Wine Not LLC

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By:	
Name:	
Its:	

EXHIBIT A LEGAL DESCRIPTION

Lot 1 and the North 60 feet of Lot 12, Block 58, Original Plat, according to the Plat thereof, in the City of Two Rivers, as recorded in the Register of Deeds office for Manitowoc County, Wisconsin.

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