

Document Number

**RIGHT OF
FIRST REFUSAL**

Draft Date September 1, 2026

IT IS HEREBY AGREED by the City of Two Rivers, Wisconsin, a municipal corporation ("Grantor") and W. G. & R. Furniture Co., Inc., a Wisconsin Corporation, ("Grantee") as follows.

1. RIGHT OF FIRST REFUSAL. The Grantor, for valuable consideration received, hereby gives Grantee, for a term of three (3) years, from the date this document is fully signed, the Right of First Refusal to purchase the real property described as follows:

Tract 9 of a Certified Survey Map in the Southeast ¼ of the Southeast ¼ of Section 33, Township 20 North, Range 24 East East, recorded in Vol. 19 of Certified Survey Maps on P. 331 in the Office of the Register of Deeds for Manitowoc County, Wisconsin (the "Property").

This Right of First Refusal shall apply to any bona fide offers to purchase all or any part of the Property hereafter received by Grantor, or in the event the Grantor should hereafter otherwise desire to sell all or any part of the Property.

2. NOTICE OF INTENT TO CONVEY. Upon receipt of any bona fide offer to purchase acceptable to Grantor and before the conveyance of any part of the Property to anyone, Grantor shall immediately give the Grantee written notice of Grantor's intent to sell the Property. This notice shall be signed by Grantor and sent by certified mail, postage prepaid, to Grantee as set forth below or to such other address as Grantee shall designate in writing from time to time: W. G. & R. Furniture Co., Inc., Attn: Matt Pearson, 900 Challenger Dr., Green Bay, WI 54311.

Grantor shall attach to the notice a complete and accurate copy of the bona fide offer to purchase acceptable to Grantor, or the terms on which the Grantor desires to sell the property. Not later than providing such notice to Grantee, Grantor shall advise the prospective purchaser who has submitted a bona fide offer to purchase of Grantee's first refusal rights hereunder.

3. TIME TO EXERCISE. Grantee shall have thirty (30) days from receipt of the certified mail notice to exercise the Right of First Refusal. Exercise shall occur by written notice signed by Grantee and sent certified mail, postage prepaid, to Grantor at the address set forth below or to such address as Grantor shall designate in writing from time to time. Two Rivers City Hall, c/o City Manager's Office, 1717 E. Park St., Two Rivers, WI 54241.

Recording Area

Name and Return Address

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

Parcel Number: 233-404-040-9

If this Right of First Refusal is exercised by Grantee, the Grantor and the Grantee shall perform their respective obligations and sign the necessary documents to close the transaction (the "Closing"). Closing shall take place within forty-five (45) days of the exercise of the option by Grantee.

4. PURCHASE PRICE AND OTHER TERMS. If Grantee validly exercises this Right of First Refusal, the purchase price and other terms for the purchase of the Property shall be the purchase price and other terms contained in the bona fide Offer to Purchase or document setting forth the terms on which Grantor desires to sell attached to the notice of intent of the Grantor to sell.

5. DEFAULT. In the event that after effectively exercising this Right of First Refusal, the Grantee fails to purchase the Property pursuant to the terms and conditions of the bona fide Offer to Purchase of which notice has been given to Grantee or the terms on which Grantor desires to sell if there is no Offer, the Right of First Refusal shall terminate in its entirety.

If, for any reason, the Property is not sold to the offeror, or conveyed to any third party by Grantor, any Right of First Refusal which would otherwise have terminated pursuant to the preceding paragraph shall be restored.

6. DECLINATION TO PURCHASE. In the event Grantee declines to purchase the Property by providing notice of such intent within the 30-day time period set forth above, or fails to notify Grantor of its determination within such period, Grantor shall be free to sell the Property to the purchaser whose offer had been attached to the notice given to Grantee, or other grantee noted in the notice given to Grantee. Such shall be on the price and terms set forth in the third party's offer to Grantor, or other terms set forth in the notice. If such terms are in any way modified, Grantor must re-offer the subject premises to Grantee on such modified terms and in accordance with the procedures above.

7. GRANTOR'S REPRESENTATIONS. Grantor represents that Grantor has good and clear title to the Property. Upon Grantee's exercise of this Right of First Refusal, the parties shall close this transaction (the "Closing") in a timely manner and Grantor shall transfer title to Grantee by Warranty Deed free and clear of all liens or encumbrances except municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants, and general taxes levied for the year of closing. The Grantor agrees to complete and execute the documents necessary to record such conveyance and all other documents necessary to fully effectuate this Right of First Refusal and the Closing thereon.

8. SURFACE WATER EASEMENT. The conveyance of the Property, whether to Grantee or any other person, shall be subject to the Property being made subject to an easement allowing surface water from adjoining properties to flow onto and across the Property, on terms reasonably satisfactory to the Grantor.

9. RECORDING. This Right of First Refusal shall be recorded.

10. AUTHORITY OF PARTIES. Grantor's and Grantee's representatives warrant and represent that they have the power and authority to sign this Right of First Refusal and that any successor in interest shall be bound by the terms of this Right of First Refusal.

11. MISCELLANEOUS. This is a Wisconsin contract which represents the entire agreement of the parties relating to the Property and cannot be modified except in writing signed by the parties. This Agreements shall bind and inure to the benefits of the parties hereto, their successors and assigns.

Dated at Two Rivers, Wisconsin, this ___ day of _____, 2026.

Grantor: The City of Two Rivers, Wisconsin

Grantee: W. G. & R. Furniture Co., Inc.

By: _____
Kyle Kordell
City Manager

By: Matt Pearson
Matt Pearson
Real Estate Manager

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this ___ day of _____, 2026, the above-named _____, to me known to be _____ who executed the foregoing instrument and acknowledged the same.

Notary Public, _____ County, WI
My Commission: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this ____ day of _____, 2026, the above-named _____, to me known to be _____ who executed the foregoing instrument and acknowledged the same.

Notary Public, _____ County, WI
My Commission: _____

This instrument drafted by:
Kathryn M. Navin, Esq.
West & Dunn, LLC
P.O. Box 37
Waunakee, Wisconsin 53597