

LPI
5-5-14

14-1002

**ASSIGNMENT OF GROUND LEASE, CONSENT TO ASSIGNMENT OF EASEMENT,
WAIVER OF RIGHT OF FIRST REFUSAL & ESTOPPEL**

This Assignment of Ground lease, Consent to Assignment of Easement, Waiver of Right of First Refusal & Estoppel ("Agreement") is entered effective as of this _____ day of _____, 2014 by the City of Manitowoc, a Wisconsin municipal corporation (the "City"), Riverland Ag Corp., a Delaware corporation ("Riverland") and Briess Industries, Inc., a Wisconsin corporation ("Briess").

RECITALS

A. The City and Riverland entered into that certain Ground Lease dated May 24, 2012 (the "Ground Lease") relating to certain real property located in Manitowoc, Wisconsin, as legally described in the Ground Lease and at **Exhibit A** (the "Ground Leased Premises").

B. Under the Ground Lease, the City consented to the assignment to Riverland of the grantee's rights under that certain Easement recorded on December 18, 2007 with the Manitowoc County, Wisconsin Register of Deeds in Volume 2333, page 422 as Document Number 1038945 which involves the land described at **Exhibit B** (the "Easement").

C. Defined terms not otherwise defined herein shall have the meanings ascribed to them in the Ground Lease.

D. Section 15.1 of the Ground Lease contains a right of first refusal in favor of the City, which provides the City with the right to purchase the Ground Leased Premises pursuant to the terms of a bona fide offer from a third party that has been accepted by Riverland.

E. Riverland has entered into a Purchase Agreement with Briess dated March 14, 2014, as amended, to sell to Briess certain real property located in Manitowoc, Wisconsin, including the Ground Leased Premises (the "Transaction") which Transaction contemplates a closing on or before June 2, 2014 (the "Effective Date").

F. In order effectuate the Transaction, Riverland and Briess desire to assign the Ground Lease to Briess, have the City consent to assign the grantee's rights under the Easement to Briess, and have the City waive its right of first refusal arising from or related to the Transaction.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, Riverland and Briess (collectively the "Parties") agree as follows:

1. Right of First Refusal. The City waives its right of first refusal under Section 15.1 of the Ground Lease arising from or related to the Transaction and agrees that the Transaction may be consummated free and clear of any claims that the City may have as a consequence of the Transaction.

2. Assignment of Ground Lease. Riverland assigns and transfers to Briess all of its right, title and interest in and to the Ground Lease as of the Effective Date. Briess accepts such assignment as of the Effective Date. The City acknowledges and consents to the assignment of the Ground Lease from Riverland to Briess. Briess agrees to perform the obligations Riverland as of the Lessor under the Ground Lease arising on and after the Effective Date; however, Briess shall not be liable for Riverland's obligations as Lessor under the Ground Lease which existed prior to the Effective Date.

3. Assignment of Easement Rights. In consideration of Briess leasing the Ground Lease Premises to the City, the City consents to the assignment to Briess of the grantee's rights under the Easement.

4. Estoppel and Release. The City represents, warrants and covenants to Riverland and Briess as follows: (a) The City is the current tenant under the Ground Lease; (b) The Ground Lease has not been modified, changed, altered or amended and is the entire agreement between the City and Riverland affecting the Ground Leased Premises; (c) Riverland and the City are not in default of the Ground Lease, the Ground Lease is in full force and effect, and as of the date of this Agreement, the City has no existing defenses against enforcement of the Ground Lease.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

CITY OF MANITOWOC

By: _____
Justin M. Nickels, Mayor

By: _____
Jennifer Hudon, City Clerk/Deputy Treasurer

RIVERLAND AG CORP.

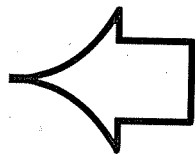
By _____

Its: _____

BRIESS INDUSTRIES, INC.

By _____

Its: _____



STATE OF WISCONSIN)
) ss
MANITOWOC COUNTY)

Personally came before me on _____, 2014, the above-named
Justin M. Nickels, Mayor and Jennifer Hudon, City Clerk/Deputy Treasurer
To me known to be the person(s) who executed the foregoing instrument and acknowledged the
same.

*

Notary Public, State of Wisconsin
My commission (is permanent) (expires: _____)

STATE OF)
) ss
COUNTY)

Personally came before me on _____, 2014, the above-named

To me known to be the person(s) who executed the foregoing instrument and acknowledged the
same.

*

Notary Public, State of _____
My commission (is permanent) (expires: _____)

STATE OF WISCONSIN)
) ss
MANITOWOC COUNTY)

Personally came before me on _____, 2014, the above-named

To me known to be the person(s) who executed the foregoing instrument and acknowledged the
same.

*

Notary Public, State of Wisconsin
My commission (is permanent) (expires: _____)

EXHIBIT "A"

LEGAL DESCRIPTION OF GROUND LEASED PREMISES

Lots 1, 2, 3 and 4 of Block 219; and Lots 3, 4, 5 and 6 of Block 220, ALL IN the Original Plat of the City of Manitowoc, Manitowoc County, Wisconsin, according to the recorded plat of said Original Plat.

Together with vacated South 7th Street lying between said Blocks 219 and 220.

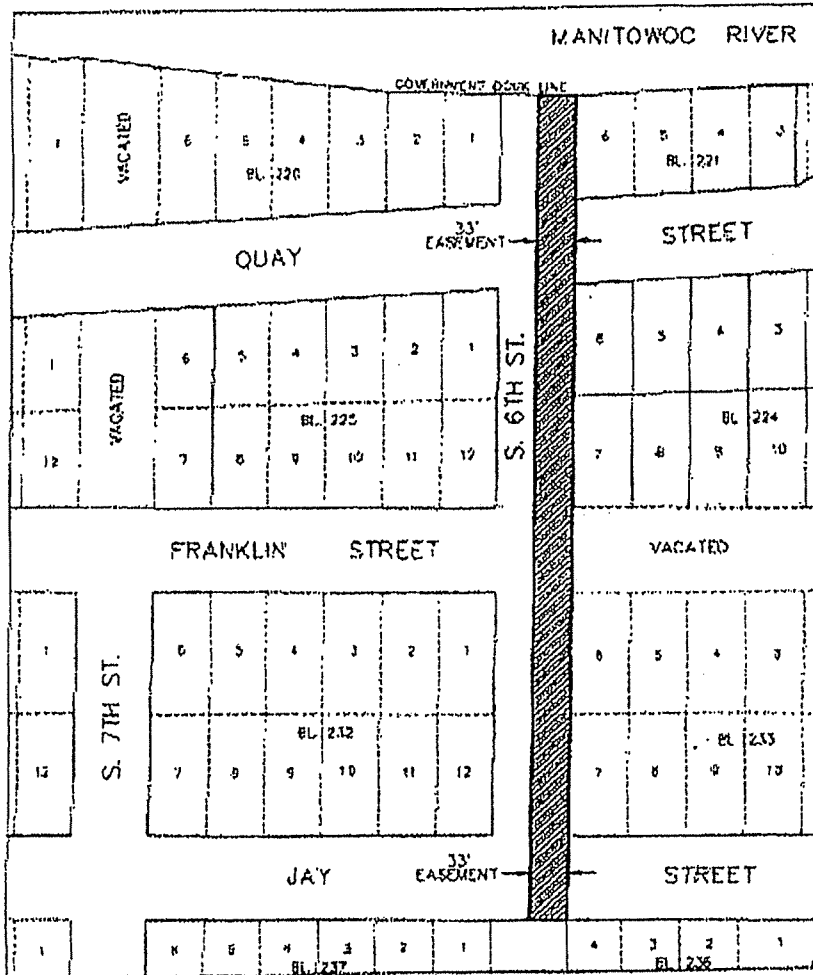
Tax Key #052-000-219-010.00

Branch :F4F,User :FT03

Comment:

Station Id :KWVL

EXHIBIT "B"



300858.4/HP
CC20071730

MANITOWOC,WI
Document: EAS 2333.422

Branch :F4F,User :FT03

Comment:

Station Id :KWWL

EXHIBIT "B" Continued



WE SERVICE ONLY
MANITOWOC, WISCONSIN 54221-4143
PHONE 920-403 4444 FAX 920-403 4444

S.M.I.
STENBROECKER & MERRILL, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
MANITOWOC, WISCONSIN

Nov. 27, 2007
07369LS(K)

EASEMENT DESCRIPTION

Easement being the East half of South 6th Street lying between the north right-of-way line of Jay Street and the Government Dock Line along the south side of the Manitowoc River in the City of Manitowoc, Manitowoc County, Wisconsin, as shown on attached Exhibit A.

"INFERIOR QUALITY ORIGINAL"

300858.4JHP
CC20071730