

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into by and between the City of Grand Island, Nebraska, a body corporate and politic and a political subdivision of the State of Nebraska, herein referred to as "Seller", and Menard, Inc., a Wisconsin corporation, with offices at 5101 Menard Drive, City of Eau Claire, State of Wisconsin 54703, herein referred to as "Purchaser" with reference to a certain parcel of land located in the City of Grand Island, County of Hall, and State of Nebraska, more fully described as:

A parcel of land consisting of 0.02 acres more or less in the City of Grand Island, Hall County, Nebraska (the "Property"), as legally described and depicted on the attached Exhibit A.

In consideration of the mutual covenants herein set forth, the parties agree as follows:

1. **AGREEMENT TO SELL AND PURCHASE:** Seller covenants and agrees to sell, and Purchaser covenants and agrees to purchase the above described property, herein referred to as the "Property", together with all improvements situated thereon together with any and all rights, titles, powers, privileges, easements, licenses, rights-of-way, oil, gas or mineral rights and interests appurtenant to and which benefit the Property and the improvements and the purchase and conveyance contemplated herein will be contingent on and subject to the terms, covenants, conditions and contingencies herein.

2. **PERMITTED ENCUMBRANCES:** The sale of the Property is subject to the following encumbrances (herein referred to as the "Permitted Encumbrances"): building and zoning laws, county and municipal ordinances, state and federal regulations, easements, covenants and restrictions of record accepted in writing by Purchaser.

3. **CONTINGENCIES:** Provisions to the contrary herein notwithstanding, performance by the Purchaser is contingent upon satisfaction of all of the following conditions:

- (A) Purchaser obtaining all necessary zoning classifications and variances and the issuance of all necessary permits and approvals to allow construction and operation upon the Property of Purchaser's proposed development.

Seller hereby agrees to make available to Purchaser for Purchaser's review at no additional cost or expense to Purchaser any and all plats, maps, documents and other materials now in Seller's possession which may aid and assist Purchaser in obtaining all necessary zoning and other permits subject to and pursuant to this Agreement.

- (B) Purchaser satisfying itself that the Property has or can be provided with, at reasonable cost of installation, storm sewer or surface drainage (including retention ponds), sanitary sewer, water, electrical, telephone and gas service in sufficient capacities and quantities to provide for the proposed development of the Property by the Purchaser. It shall be at Purchaser's sole discretion, in good faith, as to whether the Property has or can have the above utilities in sufficient capacities and

quantities or whether said utilities can be provided to the Property at reasonable costs of installation.

- (C) Purchaser obtaining geotechnical reports, based upon soil borings and tests, which disclose soil conditions satisfactory to Purchaser for the proposed development of the Property.
- (D) Purchaser obtaining from appropriate authorities permission to erect and operate advertising and informational signs on the Property as Purchaser deems appropriate, the same to be to the satisfaction of Purchaser.
- (E) Purchaser obtaining, in accordance with the provisions of Section 7 herein, at Purchaser's cost and expense, current ALTA boundary and topographical surveys of the Property, which disclose conditions satisfactory to Purchaser for its development of the Property.
- (F) Purchaser inspecting the environmental condition of the Property prior to the Closing Date, including the right to conduct environmental, habitat, wetlands and archeological assessments and other studies on the Property, and finding the results of those studies acceptable. If Purchaser's inspection discloses conditions of Property, which, in Purchaser's sole discretion, are unacceptable to Purchaser, Purchaser may terminate this Purchase Agreement.
- (G) Seller obtaining agreements for the relocation, release, termination and/or extinguishment of such rights-of-way, easements, restrictions, and proposed easements across the Property, as disclosed by the title insurance report or surveys, which in Purchaser's sole opinion, must be relocated, released, modified, terminated and/or extinguished in order to permit Purchaser to develop the Property as a retail lumber and home improvement center. Provided, however, Seller may terminate this Agreement if the cost of obtaining agreements for the relocation, release, termination, and/or extinguishment of such rights-of-way, easements, restrictions, and proposed easements across the Property exceeds or will exceed \$500.00 and Purchaser has not agreed to pay for any excess costs over such \$500.00 amount.

Purchaser may, at its sole option, and at its own expense, enter into agreements to relocate or remove any existing utilities after the Closing Date, but Purchaser shall not be required or obligated to do so.

- (H) Purchaser inspecting the Property, including the right to conduct engineering and mechanical studies of the Property, and finding its condition, structure, amenities and systems acceptable. If Purchaser's inspection discloses conditions of the Property which are unacceptable to Purchaser, Purchaser may terminate this Purchase Agreement.
- (I) Purchaser and Seller entering into a mutually agreeable post-closing construction license and grading agreement and perpetual maintenance agreement for Purchaser's development of the adjacent City of Grand Island Fire Station #4 parcel.

- (J) Seller's compliance with the requirements of Neb.Rev.Stat. §16-202 providing for public notice of the proposed conveyance of the Property and completion of statutory notice without any petitions signed by sufficient number of registered voters objecting to the sale of the Property at the date of Closing.

The Contingencies enumerated at (A) through (I) above are for Purchaser's benefit only, and the non-occurrence of a state of facts sufficient to satisfy any of the Contingencies above may not be used or pleaded by Seller as a defense to the enforceability of this Agreement. The Contingency enumerated at (J) is for the Purchaser's and Seller's benefit.

4. **FAILURE OF CONTINGENCIES:** The expiration of the contingencies listed in Section 3 shall be One Hundred Fifty (150) days after last execution of this Agreement or in the event the One Hundred Fiftieth (150th) day falls on a weekend or holiday the next business day thereafter (the "**Contingency Period**"). In the event any of the contingencies and conditions have not been met or in Purchaser's or Seller's opinion will not be met by the expiration of the Contingency Period or extensions thereof, Purchaser and Seller shall have the right and option to waive any contingency or condition, or Purchaser or Seller may declare this Agreement terminated and have the Earnest Money paid by Purchaser, along with any accrued interest, returned to Purchaser forthwith. If Purchaser or Seller exercises its option to declare this Agreement terminated or if this Agreement otherwise becomes terminated, Purchaser and Seller shall have no further obligation or liability under this Agreement. In addition, Seller and Purchaser shall each be solely responsible for and shall hold the other harmless for any expenses, costs, damages, claims, lawsuits and judgments incurred by each of them respectively as a result of this Agreement.

Alternatively, in the event any of the contingencies have not been satisfied or waived by Purchaser and Seller as of the scheduled expiration of the Contingency Period, Purchaser shall have the right to extend the Contingency Period and Closing Date for two (2) thirty (30) day periods upon notice to the other party of its intent to so extend no later than the then expiration of the Contingency Period.

5. **DUE DILIGENCE:** Within fourteen (14) days following the date of last execution of this Agreement, Seller shall deliver to Purchaser true, correct and complete copies of the items concerning the Property listed below, to the extent they exist and are in Seller's possession (the "**Due Diligence Items**"):

- (A) Any prior title evidence, such as a current abstract or title policy.
- (B) The most recent survey of the Property in Seller's possession.
- (C) The written results, if any of environmental site assessments, engineering reports, soil boring test samples or other inspections done at or on the Property including testing and certification results from any on-site grading activities completed to date.
- (D) All permits issued by governmental authorities for the Property.
- (E) Copies of all crop or billboard leases, if applicable.

- (F) Copies of utility bills for the most recent 12 months for the Property.
- (G) Copies of all current maintenance service agreements, if any, relating to the Property.
- (H) All warranties covering the Property and its improvements.

6. **SELLER'S WARRANTIES:** Seller states, warrants, guarantees and represents as follows:

- (A) Subject to the requirements of Neb.Rev.Stat. §16-202 providing for public notice of the proposed conveyance of the Property and completion of statutory notice without any petitions signed by sufficient number of registered voters objecting to the sale of the Property at the date of Closing, Seller has and will have on the Closing Date good and marketable fee title to the Property, subject only to the Permitted Encumbrances.
- (B) Subject to the requirements of Neb.Rev.Stat. §16-202 providing for public notice of the proposed conveyance of the Property and completion of statutory notice without any petitions signed by sufficient number of registered voters objecting to the sale of the Property at the date of Closing, Seller has and will have on the Closing Date full right and authority to convey the Property, and in regard thereto to execute this Agreement and to execute and deliver all documents required of Seller for the consummation of this Agreement.
- (C) The persons signing this Agreement on behalf of Seller are duly authorized to do so and their signatures bind Seller in accordance with the terms of this Agreement.
- (D) The Property shall be free of tenancies and bill boards on the Closing Date other than the occupancy by the Seller under the Post Closing Occupancy Agreement.
- (E) No person, firm, corporation or entity has any option, right of first refusal or similar right to acquire the Property, or any part thereof, from Seller.
- (F) Seller has no knowledge of any condemnation proceedings having been instituted or threatened against the Property.
- (G) That Seller is not a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control; that Seller is not listed in the annex to, and is not otherwise subject to the provisions of, Executive Order No. 13224 (the "Executive Order"); and that Seller is not acting on behalf of any Person or entity that is listed in the annex to, or is otherwise subject to the provisions of the Executive Order.
- (H) Seller has received no notice of, nor has Seller any knowledge of, any violations of any federal, state, county or municipal laws, ordinances, orders, regulations or requirements affecting the Property.

- (I) Seller is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code ("IRC"), i.e., Seller is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the IRC and Income Tax Regulations).
- (J) To the best of Seller's knowledge the Property has not at any time been used as a waste dump, nor has it been used for the manufacture, treatment, storage or disposal of hazardous waste, hazardous substances, petroleum, PCBs, pollutants, contaminants or materials of like import that cause a present or future hazard to the ground water or other parts of the environment, and that the Property is completely free of any and all latent and non-apparent hazards and characteristics which would impair the use of the Property for the Purchaser as contemplated herein, or would cause the Purchaser any liability to any person or persons, natural or corporate, or any governmental body.

The representations and warranties contained in this section shall be true and correct on the Closing Date and shall survive the Closing and continue in full force and effect notwithstanding the Closing and consummation of the transaction contemplated herein, and the obligation of the Purchaser to close this transaction is expressly conditioned upon said representations.

7. **SURVEYS:** Purchaser, at Purchaser's sole cost and expense, shall obtain its own boundary and topographic survey (the "Survey").

8. **COMPLIANCE WITH MUNICIPAL OR STATE REGULATIONS:** All violations of law, ordinances or orders of state, county and municipal agencies affecting the Property at the date hereof shall be cured by Seller before the Closing Date, and all notices and warnings of such violation shall be complied with by Seller before that time, and the Property shall be conveyed free of all such notices and warnings. Seller hereby authorizes Purchaser to make and/or have made searches for such violations.

9. **PURCHASE PRICE:** Purchaser shall give to Seller as consideration for the Property the generator servicing Fire Station #4 on the adjacent property (the "Purchase Price"). Seller shall be solely responsible for the removal and transportation of the generator from the Purchaser's property.

10. **REAL ESTATE TAXES, ASSESSMENTS AND TRANSFER FEES:** Seller hereby warrants that there are no real and personal property taxes associated with the Property, as it is owned by a public entity. Seller shall indemnify Purchaser for any taxes or assessments levied against the Property prior to the Closing Date. Purchaser shall be responsible for paying all taxes levied on the Property on the Closing Date and for future dates.

Seller shall be responsible for payments arising from recapture agreements or fees against the Property existing on the Closing Date whether or not arising from Purchaser's development of the Property.

Purchaser shall pay all state, county, and city transfer taxes, deed taxes, rezoning fees, annexation fees, park fees, impact fees, green acres tax, recaptures and/or deed stamps due any

governmental agency resulting from the transfer of the Property by Seller to Purchaser or change in zoning or use.

11. **EVIDENCE OF TITLE:** Purchaser shall obtain a commitment for title insurance, including copies of all Schedule B documents, with extended coverage in the amount of the Purchase Price set out herein, naming the Purchaser as the insured, as its interest may appear (the "**Commitment**"), written by Grand Island Abstract, Escrow & Title Co., 704 W. 3rd Street, Grand Island, NE 68801 (the "**Title Company**").

Within seven (7) days of approval of this Agreement by Seller's City Council Seller will deliver to Purchaser any prior title evidence it may have, such as a current abstract or title policy, to expedite further examination of title. Purchaser shall after receipt of the last to arrive of the Commitment, the Survey, and legible copies of all Schedule B documents provide to Seller copies of the Commitment, Survey and all Schedule B documents and shall advise Seller in writing of any objections it has to the state of title to the Property shown in the Survey or Commitment. Seller shall have sixty (60) days from the date of Purchaser's notice of such objections to make a good faith effort to cure such objections and to furnish a later report showing the objections cured or removed. If such objections cannot be cured within sixty (60) days after the date of Purchaser's notice of such objection, Purchaser may; (i) declare this Agreement null and void, and neither party shall have any further obligation or liability under this agreement, (ii) at its election, take the title as it then is (with a right to deduct from the Purchase Price for liens or encumbrances of a definite or ascertainable amount), (iii) maintain its objections to the items uncured and extend Seller's time to cure; or (iv) attempt to cure itself. Purchaser retains the right to update title, object to any new items and have the same remedies mentioned above through the Closing Date.

On the Closing Date, when title is transferred to Purchaser, Seller shall cause to be delivered to Purchaser an owner's policy with extended coverage containing a Gap Endorsement, a Survey Endorsement, an Access Endorsement, a Same Land Endorsement, a Restriction, Encroachment, Mineral Endorsement, Contiguity Endorsement, and a PIN Endorsement, guaranteeing Seller's title to be in the condition required by this Agreement. All costs relating to the issuance of the title policy, including, but not limited to, title search and examination fees, policy premiums and the cost for any required endorsements shall be paid for by Purchaser.

12. **POSSESSION:** Subject to the Post Closing Occupancy Agreement by and between the Seller and Purchaser with respect to Lot 1 State Subdivision, the terms of which shall apply with equal force and effect with respect to the Property, legal possession of the Property shall be delivered to Purchaser on the Closing Date, except as herein provided. On the Closing Date the Property shall be free of trash, debris and refuse free. Purchaser or its agent shall be permitted upon the Property prior to Closing for soil testing, environmental and/or inspections, surveying or other investigations or functions relating to its purchase of the Property. Purchaser agrees to indemnify and hold Seller harmless from any and all loss, claim, action, demand or liability which may arise against the Seller or the Property by virtue of any of Purchaser's actions pursuant to this Agreement. Notwithstanding the foregoing, Purchaser shall not indemnify or defend Seller against any loss, claim, action, demand, liability, or expense arising out of, or having to do with, the results of Purchaser's inspections, testing or determinations. Upon completion of Purchaser's investigations and tests, Purchaser shall restore the Property as reasonably possible to the same condition as it existed before Purchaser's entry upon the Property.

13. **CLOSINGS:** Unless otherwise agreed to by the parties, this transaction shall be closed at the offices of the Title Company insuring the Property. The “Closing” of the transaction contemplated hereby shall be held on the expiration of the Contingency Period (“Closing Date”). Closing may be held prior to such time upon mutual agreement of the parties. Closing costs and escrow fees, if any, charged by the Title Company to close the transaction, shall be paid by the purchaser.

Seller acknowledges that Purchaser may be providing funds by way of a cashier’s check, and that the Title Company may require said check to clear its bank in order for the funds to become available for disbursement. In the event an extension is warranted for delays in Closing or disbursement caused by Title Company, the Closing Date will be automatically extended without having to amend this Agreement, said extension to be one business day after said delay in Closing or disbursement caused by the Title Company has been resolved. Possession of the Property shall be delivered simultaneously with the disbursement of Seller’s net proceeds.

At Closing, Seller shall deliver or cause to be delivered to Purchaser each of the following items:

- (A) A Warranty Deed, in recordable form, duly executed and acknowledged by Seller, conveying title to the Property to Purchaser, free and clear of all liens, taxes, restrictions, tenancies, occupancies and encumbrances of every kind and description except:
 - 1) Permitted Encumbrances specified in Section 2 herein;
 - 2) General real estate taxes and assessments which are a lien but which are not due and payable on the Closing Date, and special assessments caused by Purchaser's activities or improvements;
- (B) The title policy in the form specified in Section 11 herein;
- (C) Such evidence or documents as may be reasonably required by the Purchaser or the Title Company evidencing the status and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the sale of the Property;
- (D) A certification in a form to be provided or approved by the Purchaser, signed by Seller under penalties of perjury, containing the following:
 - 1) Seller's U.S. Taxpayer Identification Number;
 - 2) The home address of Seller (or the business address of Seller if Seller is not an individual); and,
 - 3) A statement that Seller is not a foreign person within the meaning of Section 1445 of the IRC i.e., Seller is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the IRC and Income Tax Regulations).

- (E) An affidavit of title warranting that no outstanding mechanic's lien rights exist, that the Property is not subject to any unrecorded interest or encumbrances, adverse claims, possession or occupancies and is not subject to any leases, oral or written, and that all assessments, utility charges and taxes have been paid to the Closing Date.
- (F) Closing Prorations:
 - (i) All adjustments shall be made as of midnight of the day prior to the Closing Date and shall be in accordance with the customs in respect of title closing recommended by the Title Company;
- (G) Post-closing construction license and grading easement and perpetual maintenance agreement.
- (H) Copies of all utility bills for the Property.
- (I) All additional documents and instruments as in the reasonable opinion of the Purchaser's counsel or the Title Company are necessary to the proper consummation of this transaction.

Unless explicitly stated in this Agreement to the contrary, Seller shall be responsible for all costs related to the production and delivery of the required closing documents. Seller and Purchaser shall exchange draft copies of all proposed closing documents at least five (5) business days prior to the scheduled Closing Date. If such documents are not received in a timely manner either party may extend the Closing Date accordingly. Purchaser's obligation to close on the transaction contemplated herein is contingent on the Seller and Purchaser closing on the adjacent City of Grand Island Fire Station #4 parcel. In the event that such closing has not yet occurred, Purchaser may extend the Closing for any delays in the closing of the City of Grand Island Fire Station #4 parcel so that both transactions close simultaneously. There shall be no material changes to the Property for any period of time Purchaser extends the Closing for a delay in simultaneous closings. Purchaser may terminate this Agreement if there is a failure to close on the City of Grand Island Fire Station #4 parcel.

14. **REAL ESTATE BROKERS AND BROKERAGE COMMISSION:** Seller and Purchaser each hereby represent and warrant to the other that this Purchase and Sale Agreement is made and entered into as a result of direct negotiations between parties hereto without the aid or assistance in any fashion of any broker or other agent and each of the parties hereby represents and warrants to the other that they have entered into no agreement or made any undertaking of any kind or character whatsoever as a result of which any claim could properly be brought against the other for any commission, finder's fee or other form of compensation of a similar character as a result of this transaction. Each party hereby agrees to indemnify and hold the other harmless as a result of any misrepresentation or breach of the warranty contained in this section.

15. **SURVIVAL OF COVENANTS:** Any representation, warranty, covenant or agreement herein of either party to this Agreement whether to be performed before or after the

Closing Date shall not be deemed to be merged into or waived by the instruments of closing, but shall expressly survive the Closing and shall be binding upon the party obligated thereby.

16. **PARTIAL INVALIDITY:** If any provisions or portions of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision, or portion thereof, to any other persons or circumstances shall be valid and enforceable to the fullest extent permitted by law.

17. **NOTICE:** Any notice, demand, request or other communication which may or shall be given or served by Seller to or on the Purchaser, or by the Purchaser to or on Seller, shall be deemed to have been given or served on the date the same is deposited in the United States Mail, standard, registered or certified, return receipt requested, postage prepaid, sent by electronic transmission or given to a nationally recognized overnight courier service for next business day delivery and addressed as follows:

If to Seller:	City of Grand Island Attn: Mayor 100 East First Street P.O. Box 1968 Grand Island, NE 68802 Phone: (308) 385-5444
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If to the Purchaser:	Menard, Inc. Attn: Properties Division 5101 Menard Drive Eau Claire, WI 54703 Phone: (715) 876-2532 Fax: (715) 876-5998 Email: properties@menard-inc.com
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The above addresses may be changed at any time by the parties by notice given in the manner provided above.

Seller and Purchaser agree that electronically reproduced signatures such as by facsimile transmission or email are valid for execution or amendment of this Agreement and that electronic transmission/facsimile is an authorized form of notice as that term is used in this Agreement.

18. **AGREEMENT BINDING:** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

19. **CHOICE OF LAWS AND SUBMISSION TO JURISDICTION:** This Agreement shall be deemed to have been made in Hall County, Nebraska, and shall be construed in accordance with the laws of the State of Nebraska. All actions or proceedings relating, directly or indirectly, to this Agreement, whether sounding in contract or tort, shall be litigated in a court

of competent jurisdiction for Hall County, Nebraska. All parties to this Agreement hereby subject themselves to the jurisdiction of the District Court of Hall County Nebraska.

20. **HEADINGS:** The section titles are for convenience only and do not define, limit or construe the contents of such paragraphs.

21. **DATE:** This Agreement shall be dated and effective and binding as of the date of the last execution.

22. **CONSTRUCTION:** Both parties have contributed to the drafting of this Agreement. In the event of a controversy, dispute or contest over the meaning, interpretation, validity or enforceability of this Agreement or any of its terms or conditions, there shall be no inference, presumption or conclusion drawn whatsoever against either party by virtue of that party having drafted this Agreement or any portion thereof.

23. **TAX-DEFERRED EXCHANGE:** Seller acknowledges that Purchaser may elect to receive the Property in connection with the completion of a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986. Seller hereby agrees to take such steps as Purchaser may reasonably require, at no cost to Seller, in order to complete the tax-deferred exchange. Therefore, to the extent possible, the provisions of this section shall be interpreted consistently with this intent.

Purchaser may, on or before the Closing Date, assign its rights under this Agreement to a "qualified intermediary", as defined in Treasury Regulation 1.1031(i)-1(g)(4) (the "Accommodator"). Each party agrees to cooperate with the other party and the Accommodator in arranging the exchange. Each party shall execute any and all documents reasonably requested by the other party and the Accommodator to facilitate the exchange as a tax-deferred exchange under Section 1031 of the Code and the Treasury Regulations effective thereunder at the time of the Closing including but not limited to any appropriate amendments to this Agreement and any appropriate escrow instructions; provided, however, that no such document shall adversely affect a party in any respect or change any of the economic terms and conditions of the transaction with respect to Purchaser.

Seller acknowledges that Seller is not relying on any representations of Purchaser or Purchaser's counsel with respect to the federal, state or local income tax treatment of Seller in connection with this transaction. The obligations of the parties under this section shall survive the Closing and the delivery of the deed.

24. **EMINENT DOMAIN:** If prior to the Closing Date, Seller acquires knowledge of any pending or threatened action, suit or proceeding to condemn or take all or any part of the property under the power of eminent domain, then Seller shall immediately give notice thereof to Purchaser. Upon receipt of such notice Purchaser, at Purchaser's option shall have the right to:

- (A) Terminate this Agreement as to the Property subject to the action or proceeding, whereupon the Purchase Price shall be reduced accordingly; or

- (B) Terminate this Agreement as to the entire Property, whereupon all parties shall be relieved of all further liability hereunder.

If Purchaser does not exercise its right to terminate then Purchaser shall be entitled to all of the condemnation proceeds which would have been due Seller, and the parties shall proceed with the Closing otherwise in accordance with, and subject to, the terms hereof.

25. **CASUALTY:** If prior to the Closing Date the Property or any portion thereof, shall be damaged or destroyed by reason of fire, storm, accident or other casualty, then Seller shall immediately give notice thereof to Purchaser. Upon receipt of such notice Purchaser, at Purchaser's option, shall have the right to:

- (A) Terminate this Agreement as to such portion of the Property damaged by the casualty, whereupon the Purchase Price shall be reduced accordingly; or
- (B) Terminate as to the entire Property, whereupon all parties shall be relieved of all further liability hereunder.

If Purchaser does not exercise its right to terminate then Purchaser shall be entitled to all of the insurance proceeds which would have been due Seller and Seller will credit Purchase at Closing with an amount equal to the deductible under the applicable insurance policy and any amounts reasonably determined by Purchaser to constitute the difference between the amount of the insurance proceeds, and deductible, and the cost of reconstruction.

26. **OPERATION OF THE PREMISES:** During the period between the date hereof and the Closing Date, Seller shall:

- (A) Comply with the material terms, conditions, and provisions of all liens, leases, mortgages, agreements, insurance policies and other contractual arrangements relating to the Property, make all payments due thereunder and suffer no default therein;
- (B) Without written approval of Purchaser, neither negotiate nor enter into any new contract nor modify any existing contract affecting the use or operation of the Property which cannot be terminated without charge, cost, penalty or premium on or before the Closing Date;
- (C) Operate, manage and maintain the Property in the usual and customary manner for a municipal fire station;
- (D) Not, without Purchaser's prior written consent, enter into, amend or terminate any lease, nor institute any proceeding at law or in equity to enforce any lease;
- (E) Not return to any tenants, directly or indirectly, any security deposits except as required by lease, upon the termination of occupancy; and
- (F) Not market the Property to third parties

27. **COUNTERPARTS; MODIFICATION:** This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument. The electronic transmission of any signed original counterpart of this Agreement shall be deemed to be the delivery of an original counterpart of this Agreement. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought. To aid in the execution of amendments to this Agreement (but not any closing documents), the parties hereby each authorize and empower its attorney employed by such law firm or corporation to execute and deliver any amendments to this Agreement on their respective behalf and (when so executed by their attorney) the amendment shall be binding upon and enforceable against the party represented. Notwithstanding the foregoing, either party may insist upon the execution (or re-execution) of any amendment by the other party itself (and not its attorney) and each party agrees to accommodate such a request.

28. **ENTIRE AGREEMENT:** This Agreement, including the exhibits hereto, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No covenant, representation, or condition not expressed in this Agreement shall be binding upon the parties hereto or shall affect or be effective to interpret, change, or restrict the provisions of this Agreement.

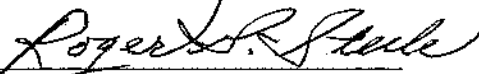
[Signature to Appear on Following Page(s)]

IN WITNESS WHEREOF, the parties hereto have executed this instrument.

EXECUTED ON:

This 2nd day of June, 2019

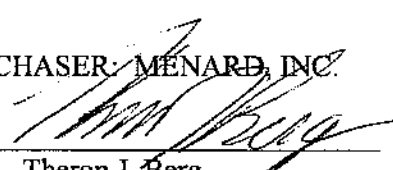
SELLER: CITY OF GRAND ISLAND

By: 
Jeremy L. Jensen Roger G. Steele
Mayor

EXECUTED ON:

This 30th day of May, 2019

PURCHASER: MENARD, INC.

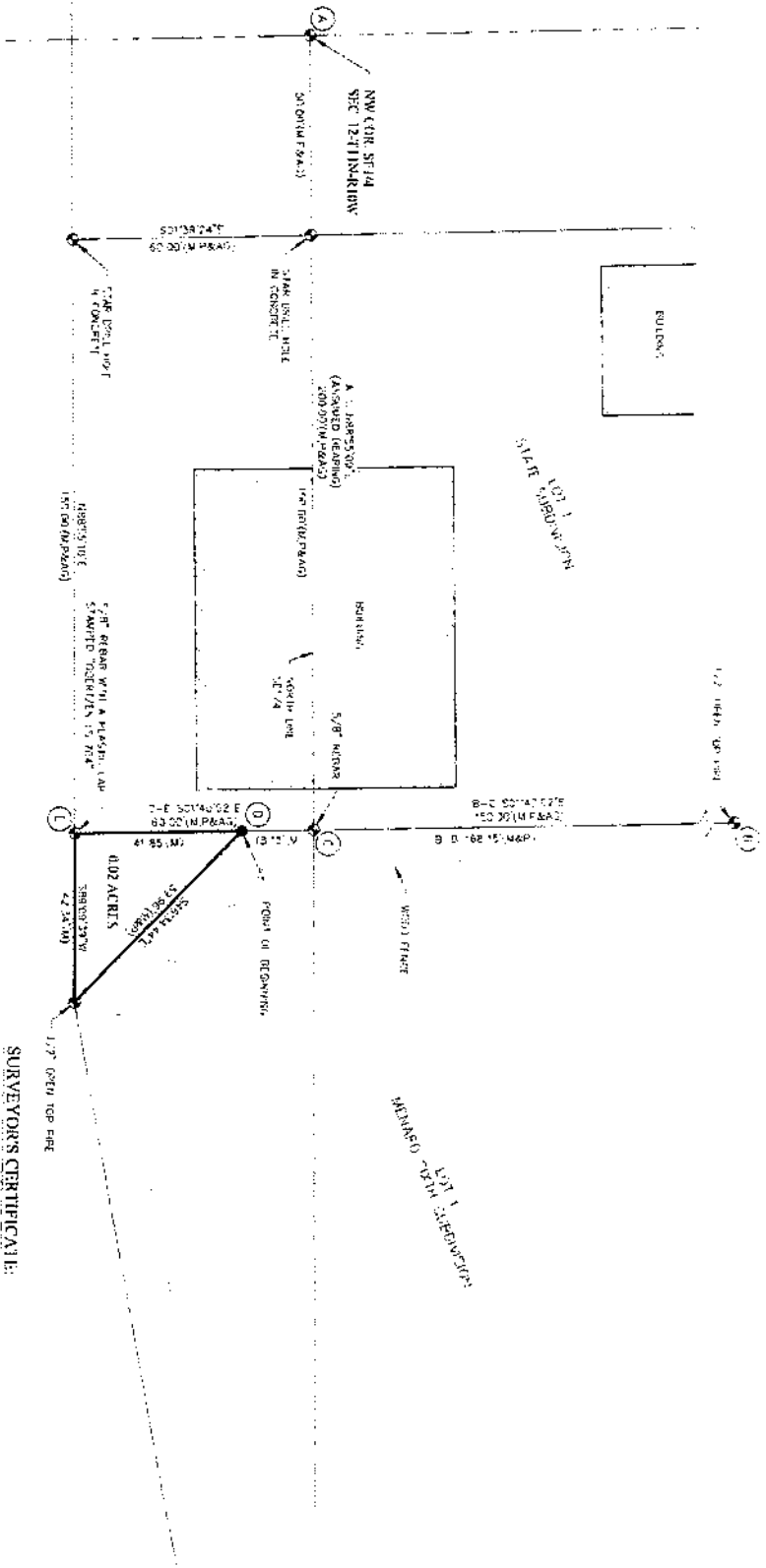
by: 
Theron J. Berg
Real Estate Manager

THIS INSTRUMENT DRAFTED BY:

Pat Wewel
Corporate Counsel
5101 Menard Drive
Eau Claire, WI 54703
Phone: (715) 876-2164
Fax: (715) 876-5998

Exhibit A
Property

Exhibit A
Page 1 of 1



CORNER TIE:

- 1. NW CORNER SEASION 12, T11N, R10W FOUND A 1/2" GRIFF FOR PIPE OR N. 27° 0' 0" E TO A FOUND NAIL "X" IN THE NW CORNER OF A FOUND 10'x11' (1' ABOVE GROUND) 5' x 2' 9" TO THE POINT OF A CONCRETE SPILLWAY
- 2. SE 1/4 TO A FOUND P.R. NAIL IN THE WEST FACE OF A FOUND PILE (1' ABOVE GROUND)
- 3. SW 1/4 TO A FOUND CHISEL "X" IN THE NE CORNER OF A CONCRETE UTILITY WALL
- 4. W 90° 00' TO A FOUND 1/2" PILE FOR PIPE (1' DEEP)
- 5. S 90° 00' TO A FOUND STAR NAIL HERE

LEGAL DESCRIPTION:

A PARCEL OF LAND LOCATED IN THE EASTING RIGHT OF WAY OF STATE STREET IN THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 11 NORTH, RANGE 10 WEST OF THE SIXTH P.M. HALL COUNTY, NEBRASKA BEING, DESCRIBED AS FOLLOWS: BEGINNING TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 12, THENCE N89°55'59" (ASSUMED BEARING) ON THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 200.00 FEET TO THE WEST LINE OF LOT 1, MENARD SOUTH SUBDIVISION, AS PLATED IN THE CITY OF GARDNER, THENCE S01°47'00" ON SAID WEST LINE, A DISTANCE OF 18.15 FEET TO THE POINT OF BEGINNING, THENCE S68°34'44" ON SAID WEST LINE, A DISTANCE OF 59.96 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, THENCE N89°55'59" A DISTANCE OF 42.14 FEET TO THE SOUTHWEST CORNER OF LOT 1, STATE SUBDIVISION, AS PLATED IN SAID CITY OF GARDNER, THENCE N01°49'52" W ON THE EAST LINE OF SAID LOT 1, A DISTANCE OF 41.85 FEET TO THE POINT OF BEGINNING, (CONTAINING 0.102 ACRES, MORE OR LESS)

SURVEYOR'S REPORT:

THIS SURVEY WAS PERFORMED AT THE REQUEST OF MENARD INC. THE PURPOSE OF THIS SURVEY WAS TO ESTABLISH THE PERMETER AND LOCATE A DE WETS AND BOUNDINGS THEREAFTER OF A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 11 NORTH, RANGE 10 WEST OF THE SIXTH P.M. HALL COUNTY, NEBRASKA USING MEASUREMENTS OF BEARINGS AND DISTANCES MEASURED ON THIS PLAT. ALL MEASUREMENTS WERE MADE AND BEARING ON THIS PLAT STAMPED "CORRECTED L.S. 704"

ALL LINES WERE PRODUCED AND ANGLES AND DISTANCES MEASURED WITH A TRIMBLE 580 R/B/TM TO A STATION, TRIMBLE RB GAINS REFLECTOR, AND A 100 FOOT STEEL TAPE

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY THAT THIS PLAT OF A SURVEY WAS MADE BY ME OR UNDER MY SUPERVISION AND IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND THAT I AM A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF NEBRASKA

[Signature]
KAM J. GERITZEN L.S. 704



LEGEND

- 1. MEASUREMENT POINT
- 2. MONUMENT
- 3. CONTOUR
- 4. CONTOUR
- 5. CONTOUR
- 6. CONTOUR
- 7. CONTOUR
- 8. CONTOUR
- 9. CONTOUR
- 10. CONTOUR
- 11. CONTOUR
- 12. CONTOUR
- 13. CONTOUR
- 14. CONTOUR
- 15. CONTOUR
- 16. CONTOUR
- 17. CONTOUR
- 18. CONTOUR
- 19. CONTOUR
- 20. CONTOUR

GRAPHIC SCALE

0 10 20 30 40 50

NOTE: ALL BEARINGS ARE ASSUMED.

A PART OF THE SOUTHEAST QUARTER SECTION 12 TOWNSHIP 11 NORTH, RANGE 10 WEST HALL COUNTY, NEBRASKA

SURVEY RECORD

