

DOC. # 10420440

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JOHN LA FAVE
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Document Number

MEMORANDUM OF AGREEMENT

Title of Document

THIS MEMORANDUM OF AGREEMENT (the "Memorandum") is made and entered into this 29th day of September, 2014 (the "Effective Date") by and among the City of West Allis, a municipal corporation ("Seller"), and the School District of West Allis-West Milwaukee, et al., a unified school district organized and existing under Chapter 120, Subchapter II, of the Wisconsin Statutes ("Buyer").

WITNESSETH:

WHEREAS, Seller and Buyer entered into that certain Agreement For Purchase and Sale (the "Agreement") dated July 14, 2014; and

WHEREAS, this Memorandum is being executed for the purpose of providing notice of the Agreement and terms thereof in the Office of the Register of Deeds for Milwaukee County, State of Wisconsin in order to place third parties on notice of the Agreement and the terms set forth therein.

NOW THEREFORE, in consideration of the Recitals, the mutual promises, covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to, the parties agree as follows

1. **PROPERTY.** The "Property" is the real property legally described on Exhibit A attached hereto. The Property is comprised of three (3) parcels of property identified on Exhibit A as Parcel 1, Parcel 2, and Parcel 3.

2. **RIGHTS AND RESTRICTIONS.** Among other terms, rights and restrictions set forth in the Agreement, the Agreement contains the following rights and restrictions:

A. **Repurchase.** Should the Buyer decide to sell any or all of the Property, the Seller retains the right to repurchase the Property subject to sale for One Dollar (\$1.00). Should the Seller decline to exercise its right to repurchase all or that part of the Property Buyer is selling, or fail to exercise its right to repurchase the Property within thirty (30) days of its receipt of written notice from Buyer of Buyer's decision to sell such Property, Seller's right to repurchase the Property subject to sale shall terminate and Buyer may sell such Property to a third party.

B. **Repurchase Parcel 3.** The Seller retains the right, in Seller's sole discretion, to repurchase the real property designated as Parcel 3 on the attached Exhibit A at any time in which Buyer owns said parcel for One Dollar (\$1.00). Seller will give Buyer not less than twelve (12) months' prior written notice of its desire to repurchase said Parcel 3.

C. **Run With The Land.** The provisions of this section shall run with the land and shall be memorialized in the Memorandum of Agreements provided for in section 21.

Recording Area

Name and Return Address:

John H. Shore, Esq.
Davis & Kuelthau, s.c.
300 North Corporate Drive, Suite 150
Brookfield, WI 53045

440-0213-002; 440-0213-003; 440-0004-001
Parcel Identification Number (PIN)

D. Use of Property. The Buyer and all subsequent purchasers, except the Seller, shall use the Property for park and recreation purposes only in accordance with the terms and conditions of the Stewardship Fund Grants. Any other use must first be approved by Seller. Such approval by Seller shall not be unreasonably withheld. The provisions of this section shall be memorialized in the Memorandum of Agreements provided for in section 21.

3. **AGREEMENT CONTROLLING.** This Memorandum is only a summary of some of the terms, rights and restrictions contained in the Agreement and this Memorandum is not intended in any way to amend, alter, modify, abrogate, substitute or otherwise affect any of the terms or conditions contained in the Agreement, all of which are hereby incorporated herein in full by this reference. It is hereby understood and agreed that, notwithstanding this Memorandum, the terms and conditions contained in the Agreement shall in all events control the relationship between Seller and Buyer with respect to the subject matter therein contained.

4. **PURPOSE; NO MODIFICATION.** The Memorandum is solely for recording purposes and shall not be construed to alter, modify or supplement the Agreement of which this is a Memorandum.

IN WITNESS WHEREOF, intending to be legally bound, the parties have caused this Agreement to be duly executed under seal, effective as of the date above first set forth.

SELLER:

BUYER:

THE CITY OF WEST ALLIS

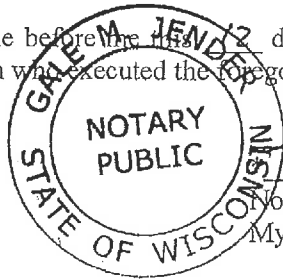
THE SCHOOL DISTRICT OF WEST ALLIS-
WEST MILWAUKEE, et al.

By: *John F. Stibal*
John F. Stibal, Director of Development

By: _____
Dr. Paul Strobel, Superintendent

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

Personally came before me the _____ day of September, 2014, the above named John F. Stibal to me known to be the person who executed the foregoing instrument and acknowledged the same.



Gale M. Jender
Gale M. Jender
Notary Public, State of Wisconsin
My commission (is)(expires) 9-1-16

D. Use of Property. The Buyer and all subsequent purchasers, except the Seller, shall use the Property for park and recreation purposes only in accordance with the terms and conditions of the Stewardship Fund Grants. Any other use must first be approved by Seller. Such approval by Seller shall not be unreasonably withheld. The provisions of this section shall be memorialized in the Memorandum of Agreements provided for in section 21.

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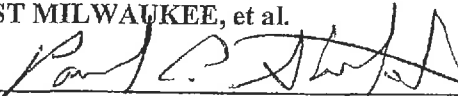
SELLER:

BUYER:

THE CITY OF WEST ALLIS

**THE SCHOOL DISTRICT OF WEST ALLIS-
WEST MILWAUKEE, et al.**

By: _____
John F. Stibal, Director of Development

By:  _____
Dr. Paul Strobel, Superintendent

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

Personally came before me this ____ day of September, 2014, the above named John F. Stibal to me known to be the person who executed the foregoing instrument and acknowledged the same.

*

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

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

Personally came before me this 29 day of September, 2014, the above named Dr. Paul Strobel to me known to be the person who executed the foregoing instrument and acknowledged the same.

Janice Lewicki
* Janice Lewicki
Notary Public, State of Wisconsin
My commission (is)(expires) 4/21/18

This Document was drafted by:

John H. Shore, Esq.
Davis & Kuelthau, s.c.
300 North Corporate Drive, Suite 150
Brookfield, Wisconsin 53045
(272) 792-2406

EXHIBIT A

Description of the Property

Parcel 1

Parcel 2 of Certified Survey Map No. 3890, recorded on June 2, 1980 as Document No. 5406074, being a redivision of Block 4, and vacated alleys, of Resubdivision of Block 4, of Otjen Pullen and Shenner's Subdivision, together with a portion of vacated street lying East of Block 4, located in the Southwest 1/4 of Section 34, Township 7 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin.

Tax Key No.: 440-0213-002
Address: S. 72nd Street

Parcel 2

Parcel 3 of Certified Survey Map No. 3890, recorded on June 2, 1980 as Document No. 5406074, being a redivision of Block 4, and vacated alleys, of Resubdivision of Block 4, of Otjen Pullen and Shenner's Subdivision, together with a portion of vacated street lying East of Block 4, located in the Southwest 1/4 of Section 34, Township 7 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin.

Tax Key No.: 440-0213-003
Address: S. 72nd Street

Parcel 3

Parcel 1 of Certified Survey Map No. 6524, recorded on June 2, 1998 as Document No. 7541705, being a redivision of Lot 2, Block 2, Assessors Plat No. 263, being a division of the Northwest 1/4 and the Northeast 1/4 of the Southwest 1/4 of Section 34, Township 7 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin.

Tax Key No.: 440-0004-001
Address: 8** S. 72nd Street