



## Legislation Text

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**File #: 171506, Version: 0**

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### IMMEDIATE ADOPTION

171506  
ORIGINAL

ALD. LEWIS

Resolution terminating rights to repurchase and restrictions in the warranty deed from the City of Milwaukee to John H. Kashou and George Kashou by instrument recorded with the Register of Deeds for Milwaukee County, Wisconsin on September 25, 1985 on Reel 1798, Image 70, as document number 05848179.

This resolution will remove deed restrictions imposed by the City of Milwaukee on a former City-owned vacant lot that imposed certain requirements on the buyer to complete and that are no longer applicable.

Whereas, By that certain Warranty Deed dated August 29, 1985 and recorded with the Register of Deeds for Milwaukee County, Wisconsin on September 25, 1985 on Reel 1798, Image 70, as Document Number 05848179 (the "Deed"), the City of Milwaukee, Wisconsin (the "City") conveyed to John H. Kashou and George Kashou (the "Kashous") certain real property situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, being Parcel 1 of Certified Survey Map No. 4119, Part of Lot 7 in the North East  $\frac{1}{4}$  of Section 16 in Township 8 North, Range 21 East and having an address of 7620 N. 81<sup>st</sup> Street, Milwaukee, Wisconsin 53223 (the "Property"); and

Whereas, The Deed gave the City certain rights to repurchase the Property if a building was not constructed on the Property within twelve (12) months thereafter (the "Repurchase Rights"); and

Whereas, The Deed also imposes certain restrictions that encumber the Property (the "Restrictions"); and

Whereas, The Restrictions are automatically extended for successive periods of ten (10) years each, unless a resolution adopted by the Common Council of the City of Milwaukee (the "Council") has been recorded, agreeing to change, modify or amend the Restrictions in whole or in part; and

Whereas, Kashou Brothers, LLC ("Kashou LLC") is the fee simple owner of the Property as successor-in-interest to the Kashous; and

Whereas, Kashou LLC desires to sell the Property to Conagra Brands, Inc. or its subsidiaries (collectively, "Conagra"), and Conagra desires to buy the Property from Kashou LLC; and

Whereas, A building was constructed on the Property within the required time so as to terminate the Repurchase Rights; and

Whereas, The Restrictions are inconsistent with current zoning regulations and would adversely affect Conagra's ability to use the Property; and

Whereas, Conagra's purchase of the Property is subject to satisfaction of a condition

related to the Restrictions (the "Closing Condition"); and

Whereas, Termination of the Restrictions would satisfy the Closing Condition and allow for Conagra's purchase of the Property; and

Whereas, Kashou LLC and Conagra have requested that the Council adopt a resolution that recognizes the prior termination of the Repurchase Rights and that terminates the Restrictions in order to allow Conagra to purchase the Property; now therefore, be it

Resolved, By the common Council of the City as follows:

1. Any and all Repurchase Rights and Restrictions in that certain Warranty Deed from the City of Milwaukee to John H. Kashou and George Kashou by instrument recorded with the Register of Deed for Milwaukee County, Wisconsin on September 25, 1985 on Reel 1798, Image 70, as Document Number 5848179 are hereby immediately terminated and of no further force and effect.

2. The City hereby remises and releases any and all rights it may have under the Deed.

3. The City is authorized to execute and cause to be recorded in the Register of Deeds' property records for Milwaukee County, Wisconsin the Termination of Rights and Restrictions attached hereto as Exhibit A.

DCD/RACM:David.Misky:dpm  
01/12/18/A