



MEMORANDUM

Date: October 17, 2012

To: Common Council
From: Pamela A. Captain, City Attorney

RE: Request of Intertape Polymer Corp. to Release of Reversionary Interest

Intertape Polymer Corp. is requesting the City release a deed restriction recorded on May 10, 1973 relative to a street vacation and transfer of land from the City to Central Paper Company (successor-in-interest Intertape Polymer Corp.). For reference, a copy of the deed is attached. The 1973 land transfer occurred due to a street vacation. The deed restriction is a reversionary clause whereby the land would transfer back to the City of Menasha if the street was not used for the purpose of extending Central Paper Company facilities. Central Paper Company facilities were extended utilizing the vacated street – a building stands on the property. Therefore, the purpose for which the reversionary interest was created has been accomplished rendering the deed restriction superfluous. All other deed restrictions should remain intact.

RECOMMENDATION: Motion to remove the reversionary interest on the deed from the City of Menasha to Central Paper Company dated April 30, 1973, recorded with the Winnebago County Register of Deeds as document #435497 on May 10, 1973 and authorizing the Mayor and City Clerk to execute the necessary documents.

B-11
#13

THIS SPACE RESERVED FOR RECORDING DATE

Register's Office
Winnebago County, Wis.
received for record
this 10th Day of
May
A.D., 1973 at
8:10 o'clock A.M.
Paula Finstahl
Register of Deeds

BY THIS DEED, City of Menasha, A Municipal Corporation
quit-claims to Central Paper Company, a Delaware corporation
Granted for a valuable consideration
the following described real estate in Winnebago County, State of Wisconsin:

A portion of Manitowoc Street vacated per resolution of the City of Menasha on October 17, 1972 and described as follows:

Commencing at the southwest corner of the Fourth Street and Sheboygan Street intersection, then proceeding due south to the Soo Line and Chicago, Milwaukee, St. Paul, and Pacific Railroad right-of-way, then proceeding due east along the right-of-way to the outer extremities of Manitowoc Street, then proceeding north along the eastern extremities of Manitowoc Street to the southeast corner of the Sheboygan Street and Fourth Street intersection, then proceeding west to the point of beginning, in the subdivision of all of Lot No. 7 and all of Lot No. 6 except the east 66 feet and part of lots No. 18 and 19 of Block No. 55 in the Fourth and Fifth Wards, City of Menasha.

Subject to Central Paper Company filing with the City of Menasha any and all utility easements required by the City of Menasha in the future and subject to Central Paper Company using the above described vacated street for the extension of its facilities, and if said street is not used for this purpose, then the street shall revert to the City of Menasha.

Executed at Menasha, Wisconsin this 30th day of April, 1973.

SIGNED AND SEALED IN PRESENCE OF

Richard J. Steffens
Richard J. Steffens

Susan Quigley
Susan Quigley

Felix Ropella, Jr. (SEAL)
Felix Ropella, Jr., Acting Mayor

George Protogere (SEAL)
George Protogere, City Clerk

Signatures of _____
authenticated this _____ day of _____, 1973.

Title, Member State Bar of Wisconsin or Other Party
Authorized under Sec. 706.06 viz. _____

STATE OF WISCONSIN
Winnebago County, Wis. 30th day of April, 1973

Personally came before me, this _____ day of _____, 1973,
the above named Felix Ropella, Jr., Acting Mayor of the City of Menasha and
George Protogere, City Clerk
to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

This instrument was drafted by
Richard J. Steffens, Attorney

The use of witnesses is optional.

Names of persons signing in any capacity should be typed or printed below their signatures.

Notary Public, Winnebago County, Wis.
My Commission Expires (to) Permanent