

Recorded: 6/27/2024 at 2:48:47.0 PM
County Recording Fee: \$32.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$35.00
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2024 PG: 1474

THIRD AMENDMENT TO MORTGAGE
Recorder's Cover Sheet

Preparer Information: Godfrey & Kahn, S.C.
Attn: Rebecca Hamrin
100 West Lawrence St.
Appleton, WI 54911

Taxpayer Information: (name and complete address)
Bulldog Bros. Manchester, LLC
c/o LaBudde Group Incorporated
W63 N583 Hanover Avenue
Cedarburg, Wisconsin 53012
Attn: John Dunfee

Return Document To: Godfrey & Kahn, S.C.
Attn: Rebecca Hamrin
100 West Lawrence St.
Appleton, WI 54911

Grantor: Bulldog Bros. Manchester, LLC

Grantee: Town Bank, N.A.

Legal Description: See Exhibit A attached hereto.

Document or instrument
of previously recorded
document: BK 2020, PG 43

THIRD AMENDMENT TO MORTGAGE

THIS THIRD AMENDMENT TO MORTGAGE ("Third Amendment") is made and entered into as of this 24th day of May, 2024, by and between BULLDOG BROS. MANCHESTER, LLC, an Iowa limited liability company ("Mortgagor") and TOWN BANK, N.A. ("Mortgagee").

WITNESSETH:

WHEREAS, on January 2, 2020, Mortgagor executed and delivered in favor of Mortgagee, a Mortgage which was recorded on January 6, 2020 in Book 2020, Page 43 in the County Recorder's Office for Delaware County, Iowa ("Mortgage");

WHEREAS, the Mortgage encumbers the real property described on Exhibit A attached hereto and incorporated by referenced herein; and

WHEREAS, Mortgagor and Mortgagee have agreed to amend the terms of the Mortgage as set forth below.

NOW, THEREFORE, in consideration of the mutual premises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Amendment. The first paragraph of the Recitals in the Mortgage is hereby deleted and replaced with the following:

"Mortgagee has entered into that certain Credit Agreement dated January 2, 2020 (as amended, modified, supplemented or restated from time to time, the "Credit Agreement"; any capitalized word or phrase not otherwise defined in this Mortgage has the meaning ascribed to such word or phrase in the Credit Agreement) with Mortgagor, BULLDOG BROS., LLC, a Wisconsin limited liability company ("Real Estate Holdings"), BULLDOG BROS. CEDARBURG, LLC, an Wisconsin limited liability company ("Cedarburg Real Estate Holdings"), BULLDOG BROS. AKRON, LLC, a Michigan limited liability company ("Akron Real Estate Holdings"), BULLDOG BROS. CROOKSTON, LLC, a Minnesota limited liability company ("Crookston Real Estate Holdings"), BULLDOG BROS. VASSAR, LLC, a Michigan limited liability company ("Vassar Real Estate Holdings"), BULLDOG BROS. ESSEXVILLE, LLC, a Michigan limited liability company ("Essexville Real Estate Holdings" and together with Mortgagor, Real Estate Holdings, Cedarburg Real Estate Holdings, Akron Real Estate Holdings, Crookston Real Estate Holdings and Vassar Real Estate Holdings collectively, the "Real Estate Companies"), LABUDDE GROUP INCORPORATED, a Wisconsin corporation (formerly known as Cedarburg 4 Acquisition, Inc.) ("LaBudde"), LAWNSDALE LOGISTICS, LLC, a Wisconsin limited liability company (formerly

known as Cedarburg 4 Transportation, LLC (“Logistics” and together with LaBudde, collectively, the “Operating Companies”) (the Real Estate Companies and the Operating Companies are collectively the “Borrowers”), pursuant to which Mortgagee has agreed to make (i) revolving loans to LaBudde, as evidenced by a Revolving Note dated as of May 24, 2024 (“Revolving Note”), (ii) a term loan to the Operating Companies in the principal amount of Four Million Dollars (\$4,000,000.00), as evidenced by a Term Note dated as of January 2, 2020 (“Term Note”), (iii) equipment loans to the Operating Companies in an aggregate principal amount of up to One Million Dollars (\$1,000,000.00), as evidenced by an Equipment Note dated as of April 27, 2023 (the “Equipment Note”), (iv) equipment loans to the Operating Companies in an aggregate principal amount of up to One Million Dollars (\$1,000,000.00), as evidenced by a 2024 Equipment Note dated as of May 24, 2024 (the “2024 Equipment Note”), and (v) a term loan to the Real Estate Companies in the principal amount of Ten Million Two Hundred Thirty-Two Thousand Dollars (\$10,232,000.00), which includes a consolidation of prior term loans made by Mortgagee to the Real Estate Companies, as evidenced by a 2024 Real Estate Loan Note dated as of May 24, 2024 (the “2024 Real Estate Loan Note” and together with the Revolving Note, the Term Note, the Equipment Note and the 2024 Equipment Note, collectively the “Note”), all on the terms and conditions as set forth in the Notes and the Credit Agreement, and to provide additional security for Borrowers’ obligations under the Notes and the Credit Agreement and all other Obligations (as defined in the Credit Agreement) of Borrowers to Mortgagee, Mortgagor has agreed to execute this instrument and make this Mortgage, with full knowledge of the terms contained herein and in the Notes and the Credit Agreement.”

2. Amendments. Except as expressly modified herein, the Mortgage shall remain as executed in full force and effect.

3. Counterparts. This Third Amendment may be executed in any number of counterparts, each counterpart for all purposes being deemed an original, and all such counterparts shall together constitute only one and the same agreement.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Third Amendment has been executed and delivered on the day, month and year first above written.

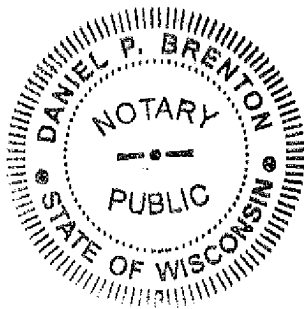
MORTGAGEE:

TOWN BANK, N.A.

By: *Casey C. Wendt*
Name: Casey C. Wendt
Title: Senior Vice President

STATE OF WISCONSIN)
)SS:
COUNTY OF *Milwaukee*

This record was acknowledged before me this *13th* day of May, 2024, by Casey C. Wendt, a Senior Vice President of Town Bank, N.A.



Daniel P. Brenton
NOTARY PUBLIC IN AND FOR SAID STATE
My commission expires: *7-31-2027*

[MORTGAGOR SIGNATURE PAGE NEXT PAGE FOLLOWING.]

MORTGAGOR:

BULLDOG BROS. MANCHESTER, LLC,
an Iowa limited liability company

By: 
John Dunfee, Authorized Signatory

STATE OF WISCONSIN)
)SS:
COUNTY OF Ozaukee)

This record was acknowledged before me this 13 day of May, 2024, by John Dunfee the Authorized Signatory of Bulldog Bros. Manchester, LLC.


NOTARY PUBLIC IN AND FOR SAID STATE

My commission expires: Feb 20 2025

AMANDA HELNES
Notary Public
State of Wisconsin

EXHIBIT A
Legal Description

Real property in the City of Manchester, County of Delaware, State of Iowa, described as follows:

PARCEL A: LOT 1 OF SOUTHWEST INDUSTRIAL PARK THIRD SUBDIVISION, CITY OF MANCHESTER, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2012, PAGE 1769.

PARCEL B: 20.0' SANITARY SEWER EASEMENT SET FORTH IN FINAL PLAT OF SOUTHWEST INDUSTRIAL PARK THIRD SUBDIVISION, CITY OF MANCHESTER, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2012, PAGE 1769.

Tax Parcel Number: 000631312000900

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