AGREEMENT REGARDING LAND DEVELOPMENT
- TMA LAND, INC. -

IN ACCORDANCE WITH SECTION 16.32.020 OF SUN PRAIRIE MUNICIPAL CODE

1120 W. Main St., Sun Prairie WI ("Property")
SUN PRAIRIE, WISCONSIN

AGREEMENT NO. _____

THIS AGREEMENT, made and entered into this _____ day of_____, 2016, by and between TMA LAND, INC., a Wisconsin corporation, hereinafter referred to as the "Developer", and the **City of Sun Prairie**, hereinafter referred to as the "City", a Municipal corporation located at Sun Prairie, Wisconsin.

RECITALS

Whereas, the Developer, a private for-profit company currently located at 818 North Star Drive, Madison, WI 53718, intends to purchase 1120 W. Main St, Sun Prairie WI, (hereinafter, "Property") a currently vacant property which was formerly a grocery and other retail, to construct a mixed-use development containing market rate apartments, workforce housing, and commercial retail space (hereinafter, "Project"; and

Whereas, the Property is located in the City's Tax Incremental District No. 11 (the "District") which the City has established in order to help finance costs associated with redevelopment, including but not limited to development incentives within the District as permitted under Wis. Stats. § 66.1105; and

Whereas, the Developer has indicated that it will be unable to proceed with the Project without additional economic assistance from the City; and

Whereas, the City is invested in eliminating blighted areas within the City of Sun Prairie and the Property meets the criteria for blight elimination and redevelopment pursuant to §66.1333 Wis. Stats.; and

Whereas, the Developer has agreed to guarantee an increase in the assessed valuation of the Property of at least $10 million based on an estimated Project cost of at least $13 million; and

Whereas, the City has determined that there is a need for more housing to support employees of all incomes working for businesses operating in Sun Prairie, and the Developer desires to provide both market rate and 'workforce housing' apartment units within the Project, as defined in this agreement; and

Whereas, the City has identified increased residential density as a preferred redevelopment strategy for the central Main Street area; and

Whereas, the City believes that the redevelopment of the Property is in the best interests of the City and that the Project will provide valuable economic development within the City of Sun Prairie; and

Whereas, the City and Developer desire to set forth in writing the terms and conditions under which Developer has agreed to develop and maintain the Project; and

Whereas, the City desires to protect the health, safety and general welfare of the community by requiring the completion of various improvements in the Development and thereby to limit the harmful effects of substandard developments, including premature development which leaves property undeveloped and unproductive; and

Whereas, the principal purpose of this Agreement is to define the terms under which the City will provide financial assistance to the proposed redevelopment Project; and

Whereas, the City finds that the development and fulfillment, generally, of the terms and conditions of this Agreement, are in the vital and best interests of the City and its residents, by encouraging economic development, expanding the tax base and creating jobs, thereby serving public purposes in accordance with State and local law.

Now, therefore, in consideration of the mutual promises in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

ARTICLE I - GENERAL CONDITIONS

Incorporation of Recitals. The Recitals above are true and correct and are incorporated herein in their entirety.

Developer Obligations and Guarantees

A. Project

The Developer agrees to redevelop the Property by constructing an approximately 5,000 sf single-story retail building along the Main Street frontage of the property, and a separate 74-unit residential apartment building occupying the rear two-thirds of the site. The apartments shall include a mix of "workforce housing" units and market rate units.

For the purposes of this Agreement, a "Workforce Housing Unit" shall mean a residential dwelling unit that is intended for and occupied by individuals and families with annual incomes at or below 60% of the median income for the Madison/Dane County region, as defined annually by the US Department of Housing and Urban Development (HUD), and for which rents are held at or below 60% of the fair market value rent for the Madison/Dane County region, as defined annually by HUD.

B. Public Improvements

At the time of this Agreement, there are no known public improvements associated with this proposed project at the Property.

To the extent that public improvements become necessary, the City shall, to the extent it already owns or has access easements over offsite lands, permit reasonable access for construction of any offsite improvements required under this Agreement or any amendments thereto. The City shall not, however, be required to exercise, for the benefit of Developer, its power of eminent domain or exercise any other municipal authority to obtain access over any property which it does not currently own or over which it does not have access rights. Nor shall the City be required to expend any time or money to stake, for Developer's benefit, the location of any dedicated lands or easements over which it will furnish Developer access for construction of offsite improvements.

C. Application for Required Approvals from the City

The Developer shall be required to comply with the following:

1. Zoning Approval– The Property is located within the Main Street Overlay (MSO) district per the City's Zoning Ordinance. The Developer shall submit all necessary Project site and building plans in an application to the City of Sun Prairie Planning Division in accordance with the provisions of the MSO. Under the terms of the MSO, said application may or may not be subject to review and approval by the City's Plan Commission and Common Council. Approval of the application under the MSO and the issuance of a Zoning Permit by the Planning Division shall be required prior to any site work or the issuance of a Building Permit by the City (excepting therefrom the demolition of any existing buildings on the site, provided any required demolition permits have been obtained).

2. Stormwater Management/Erosion Control –The Project shall comply with the provisions of Title 15, Chapter 15.28, Erosion Control, and Chapter 15.30, Stormwater Management, of the Sun Prairie Municipal Code, and all appropriate applications and permits shall be provided and obtained prior to any site work or the issuance of a Building Permit by the City (excepting therefrom the demolition of any existing buildings on the site, provided any required demolition permits have been obtained). The construction, maintenance, and associated costs of any private onsite stormwater facilities shall be responsibility of the Developer.

3. Building/Other Permits – No site work or construction shall occur on the Property until all necessary permits have been obtained from the City or other regulating agencies, including any Building Permits, Early Start Permits, Driveway Permits, Street Opening Permits, Demolition Permits, or other applicable permits that may be required.

Any costs incurred to complete these applications or supporting materials are shall be covered by the Developer.

D. Workforce Housing – Performance Qualifications, Housing

1. Developer, for a period of 30 years, shall rent or reserve for rent no less than 50% of the residential units (37 units) that are dedicated to workforce housing. Rent levels shall not

exceed levels which are considered affordable for a household earning at or below 60% of the area median income, adjusted for family size, as determined by the most recent fiscal year data published by HUD or the Wisconsin Housing and Economic Development Authority (hereinafter "WHEDA") or their respective successor organizations ("Adjusted Area Median Income"). Rent levels may be adjusted for utilities in accordance with the most current publication of the Dane County Housing Authority Utility Allowance Schedule. The 30 year period established hereunder shall commence with the issuance of an occupancy permit for the proposed Project.

2. Income Qualification for Units – Residential units designated by Developer as Workforce housing units shall be made available to income-qualified individuals (or individuals with families) whose household income at the time of application is at or below 60% of the median income for Madison/Dane County as established by HUD.

3. Permissible Income and Rent Level Increase. Provided a unit is initially rented in conformity with subsections D. 1. and D. 2. any such unit may be occupied by a qualified tenant or tenants earning at or below up to 80% of the Adjusted Area Median Income with rent levels increased accordingly and the applicable unit will still be considered a Work Force Housing Unit. Upon receipt of information that a tenant has earned greater than 60% of the Adjusted Area Median Income, Developer shall provide 120 days written notice that the threshold has been exceeded and that; (i) rent may be increased in accordance with the increase in income; (ii) that upon earning greater than 80% of Adjusted Area Median Income, rent will be increased to full market rent; or (iii) the tenant, upon earning greater than 80% of Adjusted Median Income, the tenant will be required to vacate the Workforce Housing Unit. Developer has the right to actually take any of the actions described in items (i)-(iii) above and the taking of any such actions will not constitute a violation of this Agreement.

4. Students – No unit reserved under this section may be occupied by a single tenant that is a full-time student or, if occupied by multiple tenants, by more than one tenant that is a full-time student. For purposes of this section, a 'full-time student' is a student enrolled in a postsecondary education program with a class schedule of 12 or more semester or quarter hours. If a tenant initially qualifies based on the income requirements and later becomes a full time student the Developer will not be considered to be in breach of this Agreement and the applicable unit will continue to be considered a Work Force Housing Unit.

5. Certification – Beginning January 31, 2019, and no later than January 31 of each year thereafter for the duration of the 30-year workforce housing obligation, Developer shall provide the City with owner and renter certifications demonstrating that Developer has complied with the obligations under this section. The City shall have the right to conduct an independent audit of Developer's records to verify compliance with the Workforce Housing obligation, and Developer shall promptly provide any and all information reasonably necessary for the City to conduct such an audit. The City shall be responsible for the cost of any independent audit unless the audit uncovers a material violation of this agreement not previously disclosed by Developer prior to the City's determination to conduct such audit, in which instance the cost of the audit shall be paid by the Developer. If such costs are not paid within thirty (30) days of the City providing an invoice for such costs, the City may collect payment as a special charge against the Property under Wis. Stats. 66.0627.

6. Violation of Workforce Housing Obligation – Except as otherwise provided, for each

unit reserved for Workforce Housing that is rented in violation of this Agreement where the violation is material in nature and is not corrected within thirty (30) days following written notice from the City, Developer shall pay to the City the difference between the actual rent collected for each month of violation and the maximum rent established in subsection 1 above for a household earning 60% of the median income in Madison/Dane County. It is agreed that the payment required under this subsection is not a penalty, but instead represents damages to the City relating to its cost in providing financial assistance to the Project as put forth in this agreement. If the violation occurs prior to the last annual incentive payment from the City to the Developer, the City may withhold said amount from the next annual incentive payment due to the developer. If the violation occurs after the last annual incentive payment is made from the City to the Developer, the City shall invoice the Developer for such amount. If such costs are not paid within thirty (30) days of the City providing an invoice for such costs, the City may collect payment as a special charge against the Property under Wis. Stats. 66.0627.

E. Guarantee of Minimum Project Costs and Assessed Valuation - Performance Qualifications, Valuation

The following terms are established with regards to minimum project costs and future assessed valuation:

1. Guaranteed Minimum Construction Investment in the Project – The Developer guarantees that their investment in the construction of the project will be at least $13,000,000 (Thirteen million and 00/100 Dollars). The City may request copies of invoices and cancelled checks to confirm the total level of investment by the Developer at any time up to a full year after the final disbursement of financial assistance from the City at its sole discretion. If requested, the Developer shall provide this information along with a summary page of all construction related expenses to date within 15 days of the City's request.

2. Guarantee of Minimum Increased Assessed Valuation of the Project - The Developer agrees to an increase in the minimum assessed valuation over the base valuation as of January 1 2016 (ie. $440,400.00 "Base Valuation") of at least $10,000,000.00 (Ten Million and 00/100 Dollars) beginning with the January 1, 2018 valuation ("Minimum Increased Assessed Valuation"). For the purposes of meeting the maximum incentive payment, the Minimum Increased Assessed Valuation requirement shall continue between January 1, 2019 and January 1, 2029, and the Developer guarantees that the Project shall produce real property taxes attributable solely to the Project, and payable to the City for each of the tax payment years 2019 - 2029, in an amount equal for each year to at least $10,000,000.00 plus the Base Valuation, multiplied by the then current real estate tax rate for the parcel (for illustration purposes only, the 2016 real estate tax rate is $23.37 per thousand) ("Minimum Real Estate Tax Payment"). If at any time between January 1, 2018 and January 1, 2030, the assessed valuation of the Property falls below $8,000,000 (Eight Million and 00/100 Dollars) ("Minimum Assessed Valuation"), the project shall not be eligible for financial assistance under this Agreement in such an assessment year.

3. Property Eligible for Calculation of Increased Assessed Valuation – Property eligible for valuation means real assessable property including land, and constructed building and improvements value. Personal property (including furniture, fixtures, and equipment) shall be excluded from this calculation for purposes of determining the minimum valuation guarantee.

4. Guarantee of Minimum Real Estate Tax Payment – In the event that the City's portion of the real estate taxes are less than the Minimum Real Estate Tax Payment for any of years 2019 - 2029, the Developer shall make up the short fall through a payment to the City equal to the difference between the actual City portion of the assessment and the Minimum Real Estate Tax Payment ("Short Fall Payment"). Short Fall Payments shall be made no later than the due dates that the tax payments are due. The Minimum Real Estate Tax Payment, or the payment of an appropriate Short Fall Payment (if necessary), shall be a requirement in order for the Developer to be eligible for any incentives defined herein. This payment shall be guaranteed by the Developer for tax payment years 2020 through 2030. Payment shall be made in full December 31st of each year.

5. PILOT Payment - It is the Parties intention that the Property shall remain a taxable entity. If at any time, the Property becomes exempt from the obligations to pay real estate taxes under Wisconsin law, the Parties agree that the owner of the Property at that time shall make a payment to the City equal to the amount of taxes that it would have paid to the City for the City's portion of the real estate taxes for such tax year had the Property not been determined to be exempt from real estate tax payment obligations ("PILOT Payment"). The obligation to make PILOT Payments shall continue so long as the property is determined to be exempt. If the Property ceases to be exempt from real estate tax obligations then the owner of the Property will have no further liability for PILOT Payments for any year following the date the Property ceases to be exempt from real estate tax obligations.

For the purpose of calculating the appropriate PILOT Payment, the value of the Property shall be adjusted on the first day of each year from the assessed value of the Property at the time it qualifies for the exemption by the rate of change for commercial property within the City in the prior year. Adjustments are intended to be cumulative. Said PILOT Payments shall be made no later than January 31st of the year following any year in which the exemption applies and shall continue to be made annually but will not be made for any years after the Property no longer qualifying for property tax exemption.

If the Property becomes exempt, the City agrees to furnish governmental services and benefits to the Property of the same type and to the same extent as are furnished from time to time, without cost or charge (except by means of property tax), to commercial properties and inhabitants of the City. The Developer understands that it may be subject to special assessments or special charges charged by the City in the same manner that such special assessments and special charges are charged for similar services and or undertakings to commercial properties in the City.

Following a determination by the City that the Property no longer legally qualifies for property tax exemption, (i) no PILOT Payment shall be due with respect to any year for which the Property no longer legally qualifies for property tax exemption, and (ii) if a PILOT Payment has been paid for such tax year, the City shall offset such PILOT Payment against any taxes due on the Property.

F. Affirmative Action

If public improvements become necessary, the Developer shall allow and shall require

that its Contractor(s) working on such public improvements shall allow the maximum feasible opportunity for minority, handicapped and women business enterprises to compete for any subcontracts entered into pursuant to this Agreement. Provided, however, nothing contained in this provision shall in any way render Developer responsible to the City or any other person for the employment practices of any contractor or subcontractor, so long as Developer takes those steps required by law to encourage its contractors and subcontractors to comply with such affirmative action requirements.

G. Time of Completion

All project work specified herein will be completed by no later than June 1, 2018. Furthermore, any public improvements to be undertaken shall be completed in accordance with the approved construction schedule as submitted by Developer and approved by the City Engineer.

H. Indemnification and Insurance Required of Private Contractors

The Developer hereby expressly agrees to indemnify and hold the City and its agents harmless from and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity in connection with, or on account of the negligence of Developer or its agents or contractors in the performance of the development and construction work on the Project. After the any applicable warranty periods have run, the Developer will have no obligations under the prior sentence. The Developer further agrees to aid and defend the City or its agents (at no cost to the City or its agents) in the event they are named as a defendant in an action concerning the performance of work pursuant to this Agreement except where such suit is brought by the Developer or where the suit is due to the negligence of the City. The Developer is not an agent or employee of the City. Notwithstanding anything to the contrary in this paragraph, Developer shall not be obligated to indemnify or defend the City or its agents in situations in which the claims, costs and liability are the result of the City's or its agent's negligence, violation of applicable law, breach of a contract or agreement, or willful misconduct.

The Developer shall inform and require all contractors engaged in the construction of this Project to comply with the requirements of this Agreement pertaining to damage claims, indemnification of the City and providing insurance coverage that are established by the City. The Developer shall also require contractors engaged in the construction of this Project to maintain a current Certificate of Insurance on file with the City Treasurer.

I. Compliance with Law

The Developer shall comply with all relevant laws, ordinances, and regulations in effect at the time of site plan and zoning approval when fulfilling his obligations under this Agreement. When necessary to protect public health, the Developer shall be subject to laws, ordinances and regulations that become effective after site plan and zoning approval.

J. Fees Payable by the Developer

The Developer agrees to pay the City of Sun Prairie the following charges prior to construction beginning:

All connection charges, development fees, including building permits, zoning fees, stormwater permit fees, impact fees and any other assessments levied against lands within the development by the City of Sun Prairie.

Notwithstanding anything in this Agreement to the contrary, the City shall not be authorized to collect any duplicate fees or be reimbursed any duplicate costs from Developer for work or services only rendered once and chargeable to Developer under this Agreement.

The Developer agrees to cover any costs associated with the City's legal preparation and review of this Development Agreement and associated project documents.

K. Developer's Designated Project Manager

The Developer hereby appoints Dan Schmidt as the Project Manager; said individual shall act as the Developer's representative during the construction phase of the installation of these improvements. The Project Manager shall be available during construction hours on the job site or available by telephone. During non-construction hours the Project Manager shall be available for emergency situations at the following telephone number 608-285-8680. The mailing address for this construction project shall be as follows: Dan R. Schmidt, President, Forward Management, Inc., 818 North Star Dr. Madison, WI 53718.

L. Recordkeeping

1. Housing and Tenant Record – The Developer shall keep detailed records of the income levels and employment disposition of any and all tenants residing in Workforce Housing Units. The Developer shall utilize WHEDA AHTC Form 305 – Tenant Income Questionnaire, or other form acceptable to the City. A copy of this form is attached as Exhibit A. The City, at its sole discretion, may require the Developer at any time during the incentive period, and upon five (5) business days' notice, to report on the tenant status of Workforce Housing Units, and it shall provide to the City such documentation as is reasonably requested.

2. Confidentiality of Personal Information – Data included in any written reports provided to the City shall be at the aggregate level. Individual information will be made available to the City for review at the project location, but shall not be collected by the City to maintain confidentiality of personal information.

M. Enforcement of Leases and Screening of Tenants – The Developer agrees to exercise appropriate due diligence in the screening of tenants and enforcement of lease terms in accordance with federal and State fair housing regulations. The Developer shall keep proper records of applicants and enforcement actions as appropriate.

ARTICLE II – CITY OBLIGATIONS

Economic Incentives and City Obligations

Subject to confirmation of the Performance Qualifications of the Project, the City of Sun Prairie shall provide the following:

A. Economic Incentives.

1. Amount of Economic Incentive – Provided that the Developer meets the Minimum Assessed Valuation, the City shall provide an annual economic incentive payment of $225,000 to the Developer subject to the limitations of this paragraph (each an "Incentive Payment"). The Incentive Payment paid during any year shall not in any case exceed the property taxes plus any Shortfall Payments paid for the prior year (this limitation is the "Prior Year Limitation"). Further, the total economic incentive paid over the life of this agreement shall not exceed $2,500,000.00 (Two Million Five Hundred Thousand and 00/100 Dollars).

2. Schedule of Economic Incentive Payments – Twelve (12) Incentive Payments shall be available subject to the limitations in Article II A 1 above. An Incentive Payment will be due in each year commencing with the year 2019 and continuing in each year thereafter with the final Incentive Payment due in 2030. The Incentive Payment due from the City in any year shall be paid to the Developer within 60 days of the City receiving 100% of at least the Minimum Real Estate Tax Payment for the prior tax year (e.g. payment in 2019 based on the 2018 assessment of value). If the Developer pays its real estate taxes in installments, the Incentive Payment will be due within 60 days of the last installment payment.

3. Condition of Payment – Issuance of this payment is subject to confirmation of compliance by the Developer with the terms of this agreement, and including but not limited to, being current on the annual payment of property taxes with respect to the Property, and being current on all fees, charges or assessments associated with the Project. The conditions in the foregoing sentence are each a "Condition of Payment". If the City determines that the Developer has failed to satisfy a Condition of Payment, the Developer may cure the deficiency either with the payment of the appropriate fee or tax, or with compliance with the terms of this Agreement. Upon such a cure, the City shall make payment of the appropriate Incentive Payment within 30 days and the Prior Year Limitation will not apply to such payment and such payment will not be included in determining whether the Prior Year Limitation for the regular Incentive Payment due in such year has been exceeded. The Minimum Increased Assessed Valuation required in Article I E. 2, is not a Condition of Payment.

B. Assessment Procedures for Valuation of Property

The City agrees to uniformly apply tax assessment procedures and practices with respect to the Property and the Project in accordance with State law regarding property tax assessments. For the purposes of determining assessed value changes, increases in value will only be determined by gross changes in real property valuation. The value of personal property or annual property taxes paid on existing developed land and buildings shall not be included in making such a determination.

ARTICLE III – SUPPLEMENTAL GENERAL CONDITIONS

A. No Vested Rights Granted. Except as provided by law, or as expressly provided in this agreement, no vested right in connection with this project shall inure to the Developer. Nor does the City warrant by this Agreement that the Developer is entitled to any other approvals required. The parties agree that no third party rights of any kind, express or implied, are created

or intended by this Agreement.

B. No Waiver. No waiver of any provision of this Agreement shall be deemed or constitute a waiver of any other provision, nor shall it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by both City and Developer; nor shall the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults of the same type. The City's failure to exercise any right under this Agreement shall not constitute the approval of any wrongful act by the Developer or the acceptance of any improvement.

C. Amendment/Modification. This agreement may be amended or modified only by a written amendment approved and executed by the City of Sun Prairie and the Developer.

D. Default. A default is defined herein as either party's breach of, or failure to comply with, the terms of this Agreement. The parties reserve to themselves. The City reserves to itself all remedies available at law or equity as necessary to cure any default.

F. Entire Agreement. This written Agreement, and written amendments, and any referenced attachments thereto, shall constitute the entire agreement between the Developer and the City.

G. Attorney's Fees. If the City or Developer resorts to litigation, arbitration, or mediation to enforce the terms of this Agreement, and if the City prevails in the litigation, arbitration, or mediation the Developer shall pay all City costs including reasonable attorney's fees and expert witness fees. If the court, arbitrator, or mediator awards relief to both parties, each will bear its own costs in their entirety. If the Developer prevails in the litigation, arbitration, or mediation the City shall pay all Developer costs including reasonable attorney's fees and expert witness fees.

H. Time. For the purpose of computing time periods for City action, such times in which war, civil disasters, acts of God, or extreme weather conditions occur or exist shall not be included if such times prevent the Developer or City from performing his/its obligations under the Agreement. In the event that Developer shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, restrictive governmental laws, regulations, orders or decrees, riots, insurrection, war, acts of God, inclement weather, or other reason beyond Developer's reasonable control, then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. The foregoing sentence shall only apply to the nonmonetary obligations of the Developer under this Agreement.

I. Severability. If any part, term, or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability shall not affect the validity of any other part, term, or provision and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

J. Successors. The benefits of this Agreement to the Developer are personal and shall not be assigned without the express written approval of the City. Such approval may not be

unreasonably withheld, but any unapproved assignment is void. However despite the foregoing, the Parties agree that the Developer may, without the consent of the City, assign its rights under this Agreement as collateral to the Bank of Sun Prairie. If such a collateral assignment is made, the Bank of Sun Prairie will have, at its election, the rights of the Developer under this Agreement if there is a default by Developer under the loan for which the collateral assignment has been made. Notwithstanding the foregoing, the burdens of this Agreement are personal obligations of the Developer and also shall be binding on the heirs, successors, and assigns of the Developer. There is no prohibition on the right of the City to assign its rights under this Agreement.

K. Immunity. Nothing contained in this Agreement constitutes a waiver of the City's sovereign immunity under applicable law.

L. Notice. Any notice required or permitted by this Agreement shall be deemed effective when personally delivered in writing or three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified, and return receipt requested, and addressed as follows:

If to Developer: Dan R. Schmidt, CPM, CCIM
President
Forward Management, Inc.
818 North Star Dr. Madison, WI 53718

If to City: City Clerk
City of Sun Prairie
300 East Main Street
Sun Prairie, WI 53590

M. Recordation. The City may record a copy of this Agreement in the Register of Deeds Office. All cost of recording shall be paid by the Developer.

N. Personal Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by either party to this Agreement whether arising out of or relating to the Agreement or Letter of Credit shall be deemed to be proper only if such action is commenced in Circuit Court for Dane County unless that Court lacks jurisdiction. The Developer expressly waives his right to bring such action in or to remove such action to any other court whether state or federal.

P. Effective Date. This Agreement shall be effective as of the date and year first written above.

(signatures on next page)

CITY OF SUN PRAIRIE
DANE COUNTY, WISCONSIN

By:_____
Paul Esser, Mayor

Attest: _____
Diane J. Hermann-Brown, City Clerk

STATE OF WISCONSIN)
)
COUNTY OF DANE)

Personally came before me this _____ day of _____, 2016, the above-named Paul Esser, Mayor, and Diane J. Hermann-Brown, City Clerk, of the City of Sun Prairie, to me known to be the persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers by the City's authority.

_____
Notary Public, State of Wisconsin
My Commission Expires: _____

TMA LAND, INC.

By:_____
Dan Schmidt, President

STATE OF WISCONSIN)
)
COUNTY OF DANE)

Personally came before me this _____ day of _____, 2016, the above-named Dan Schmidt, to me known to be the person who executed the foregoing instrument and as such official acknowledged the same as the properly authorized act of said corporation.

_____
Notary Public, State of Wisconsin
My Commission Expires: _____

Approved as to Form:

_____
William E. Morgan
City Attorney

This instrument drafted by:
City of Sun Prairie
300 East Main Street
Sun Prairie WI 53590

EXHIBIT A