

TERMINATION OF DEVELOPMENT AGREEMENT

This termination of Development Agreement ("Agreement") is made and entered into as of this 7th day of July, 2014, by and between ALL IN REAL ESTATE, LLC, (hereinafter "Developer"), and the Village of Grafton, a Wisconsin municipal corporation, (hereinafter "Village") (collectively Village and Developer shall be referred to herein as "Parties").

RECITALS

WHEREAS, Developer and Village entered in to a Tax Incremental District No. 2 Development Agreement (hereinafter "Development Agreement") dated August 20, 2007, and relating to the Developer's construction of a building and site improvements on Lot 2 of the Village of Grafton Business Park, also known as 983 Badger Circle, Grafton, Wisconsin (hereinafter "Property") (a detailed legal description of the Property has been attached hereto, marked **Exhibit "A"**, and is incorporated herein by reference); and

WHEREAS, the Developer and Village entered in to an Amendment to the Development Agreement dated June 2, 2014, wherein the Developer agreed to pay Forty-nine Thousand Two Hundred Nine and 16/100 (\$49,209.16) Dollars to the Village and, in return, the Village agreed to reduce the minimum property tax guarantee for the Property from Two Million Five Hundred Thousand (\$2,500,000) Dollars to One Million Eight Hundred Twenty-eight Thousand Nine Hundred Forty-three (\$1,828,943) Dollars; and

WHEREAS, Developer has paid the payment described in the preceding paragraph and, therefore, has met the minimum property valuation as listed in Paragraph 9. of the Development Agreement; and

WHEREAS, Developer and Village wish to formally terminate the Development Agreement, and any amendments thereto, pursuant to the terms of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The Development Agreement, and any amendments thereto, are hereby terminated and of no further force and effect, and neither Developer nor the Village, nor any successors in interest, shall have any further obligation or liability to the other under the terms of the Development Agreement and any amendments thereto.

2. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument. This Agreement shall be recorded against the property.

IN WITNESS WHEREOF, the signatures of the parties hereto by their duly authorized representatives have been made on the day and date first written above.

ALL N REAL ESTATE, LLC

by: _____
John R. Riechers, President

STATE OF WISCONSIN)
) ss.
COUNTY OF OZAUKEE)

Subscribed and sworn to before me this
____ day of _____, 2014.

Notary Public, Wisconsin.
My commission _____

VILLAGE OF GRAFTON

by: _____
James A. Brunquell, Village President

ATTEST:

Kelly A. Meyer, Village Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF OZAUKEE)

Subscribed and sworn to before me this
____ day of _____, 2014.

Notary Public, Wisconsin.
My commission _____

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

Lot Two (2) of CERTIFIED SURVEY MAP NO. 3275, a Redivision of Lot One (1) of Certified Survey Map No. 3204, Volume 22, Page 336 to 337, Document No. 652625, in the Southwest One-quarter (1/4) of the Southeast One-quarter (1/4), part of the Northwest One-quarter (1/4) of the Southeast One-quarter (1/4) of Section Eighteen (18), and part of the Northwest One-quarter (1/4) of the Northeast One-quarter (1/4) of Section Nineteen (19), all in Township Ten (10) North, Range Twenty-two (22) East, in the Village of Grafton, County of Ozaukee, State of Wisconsin, recorded in the Office of the Register of Deeds for Ozaukee County on January 2, 2001 in Volume 23 of Certified Survey Maps on Pages 130 and 132, as Document No. 668454.