

**TOWN OF WINDSOR  
BOARD RESOLUTION 2015-61**

**RESOLUTION APPROVING  
PARTIAL RELEASE OF MORTGAGE SECURING REPAYMENT OF OBLIGATIONS  
FOR PEDERSON CROSSING FROM PROPERTY TO BE KNOWN AS  
PLAT OF BEAR TREE FARMS**

**WHEREAS**, Bear Tree Farms, Inc., PC Farm Holdings II, LLC and Statz Bros., Inc. (collectively, "**Owner**") and Bear Tree Farms, Inc. ("**Developer**") has received *conditional* approval of the Final Plat of Bear Tree Farms ("**Final Plat**") located in the Town of Windsor, Dane County, Wisconsin, all on the conditions set forth in Board Resolution 2015-54; and

**WHEREAS**, on May 30, 2012, the Town of Windsor ("**Windsor**") and Owner, by PC Farm Holdings II, LLC ("**PC II**") entered into an Agreement Relating to Construction of a Portion of Pederson Crossing (the "**Agreement**"); and

**WHEREAS**, the Wisconsin Department of Transportation ("**WisDOT**") determined to improve U.S. Highway 51 through parts of the Town and Village of DeForest ("**DeForest**") and, as part of that process, a public road called Pederson Crossing was constructed through certain lands that are in the Town and Village running from Highway 19 to Windsor Road; and

**WHEREAS**, Pederson Crossing was constructed in accordance with the Agreement, and Windsor agreed to pay for construction of the portion of Pederson Crossing shown in Exhibit 1 and 2 of the Agreement, which is incorporated by reference, and PC II agreed to reimburse Windsor as set forth in the Agreement; and

**WHEREAS**, PC II's reimbursement was secured by a Special Assessment against the lands described in Exhibits 1 and Exhibit 2 and a consensual first and foremost mortgage was granted by Owner and Developer, as owner of all portions of the NE 1/4 of the N/W 1/4 of Section 33, Town 9 North, Range 10 East, in the Town of Windsor, except CSM No. 13080; also Lots 1 and 2, CSM No. 13080, as recorded in Volume 83 of CSMs, Page 342-344, as Document No. 4757511, excluding therefrom those lands dedicated to the public by CSM No. 13080 (the "**Property**"); and

**WHEREAS**, the Owner wishes to provide a partial release of the mortgage in order to obtain financing from its lender to provide for development of the Property, and Windsor wishes to provide a partial release, all on the terms set forth in this Resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the Town Board of the Town of Windsor as follows:

1. The Owner and Windsor shall execute the attached Addendum to the Agreement, which is attached hereto as **Exhibit 1** and incorporated by reference. The Addendum to the Agreement includes a Guaranty with attachment (Exhibit A) and a Partial Release of Mortgage (Exhibit B).

2. The Owner shall pay Windsor \$26,334.23 on June 23, 2015 (plus interest from and after June 23, 2015, at the per diem rate of \$6.83), all as detailed in the schedule attached as Exhibit 2 and incorporated by reference.
3. Steve Pederson, Dwight Zeigler and the spouses of Steve Pederson and Dwight Zeigler, respectively, shall execute Marital Property Statements in the standard form attached hereto as Exhibit 3 and incorporated by reference.
4. In the event Windsor is required to commence any action for the recovery of the aforesaid amounts or to defend any action that challenges the validity of the Agreement, Developer agrees to reimburse Windsor for any and all costs, including reasonable attorneys' fees, incurred in such collection effort. The basis of the collection effort is not to enforce or recover any special assessments, but to recover a general obligation debt of Developer created pursuant to the contractual provisions of the Agreement. In such event, the debt shall be deemed not to be a special assessment, but shall be deemed a personal contractual obligation due from Developer to Windsor.
5. The Owners shall promptly reimburse the Town of Windsor for all costs and expenses incurred by Windsor in connection with the review and approval of this Resolution and the associated documents, including, but not limited to, the cost of professional services incurred by the Town of Windsor for the review and preparation of required documents, attendance at meetings or other related professional services.

The above and foregoing Resolution was duly adopted at the regular meeting of the Town Board of the Town of Windsor on the 23rd day of June, 2015, by a vote of 4 in favor and 0 opposed.

**TOWN OF WINDSOR**

Robert E. Wipperfurth  
Robert E. Wipperfurth, Town Chair

Excused Absence  
Donald G. Madelung, Town Supervisor

Bruce R. Stravinski  
Bruce Stravinski, Town Supervisor

Alan Buchner  
Alan Buchner, Town Supervisor

Monica M. Smith  
Monica M. Smith, Town Supervisor

Attested by:  
Christine Capstran  
Christine Capstran, Town Clerk

**ADDENDUM TO GUARANTY DATED JUNE 23, 2015**

The obligation subject to the Guaranty is described as follows:

The obligations and liabilities, whether now existing or hereafter arising, of PC Farm Holdings II, LLC to the Town of Windsor under the Agreement Relating to Construction of a Portion of Pederson Crossing, dated May 29, 2012, as amended by the Addendum to Agreement Relating to Construction of a Portion of Pederson Crossing, dated June 23, 2015, and including, but not limited to, any obligations for interest and costs of enforcement, including reasonable attorney fees and costs of collection.

**ADDENDUM TO AGREEMENT RELATING TO CONSTRUCTION OF A  
PORTION OF PEDERSON CROSSING (“Addendum”)**

WHEREAS, the Town of Windsor (“Windsor”) and PC Farm Holdings II, LLC (“PC Farm”) entered into an Agreement Relating to Construction of a Portion of Pederson Crossing, on or about May 29, 2012 (“Agreement”); and

WHEREAS, the parties hereto have been unable to obtain a final computation of the amount due for the construction of a portion of Pederson Crossing under the Agreement due to delays at the Wisconsin Department of Transportation, but PC Farm and its successor-in-interest, Bear Tree Farms, Inc. (“Bear Tree”), desire to obtain a partial release of mortgage from Windsor releasing the mortgage rights of Windsor as to all of the real property described in that certain Mortgage dated May 29, 2012, and recorded June 1, 2012, as document No. 4876827 (“Mortgage”); and

WHEREAS, Windsor is willing to provide the aforesaid partial release of mortgage in consideration of a reaffirmation by P.C. Farm and Bear Tree of the balance of any obligation to Windsor under the Agreement, along with the personal guaranty, on a joint and several basis, of such obligation under the Agreement by the principals of Bear Tree, being Dwight E. Ziegler and Steven D. Pederson;

**NOW THEREFORE**, for good and valuable consideration, receipt whereof is hereby acknowledged, it is hereby agreed by and between all of the undersigned, as follows:

1. At the time of execution of this Addendum, Bear Tree will pay to Windsor the sum of \$26,334.23, plus interest from and after June 23\_\_\_\_, 2015, at the per diem rate of \$6.83, which is the amount identified by Windsor as the amount of the special assessments currently owed by PC Farm and Bear Tree under the Agreement.
2. At the time of execution of this Addendum, Bear Tree shall execute and cause its principals, Steven D. Pederson and Dwight E. Ziegler, to execute and deliver to Windsor the Guaranty attached hereto as Exhibit A.
3. In consideration of the payment provided under paragraph 1 above and the execution of the Guaranty, Windsor agrees at the time of the payment under paragraph 1 above to execute and deliver to Bear Tree a partial release of mortgage in the form attached hereto as Exhibit B, for recording by Bear Tree.
4. PC Farm and Bear Tree agree and reaffirm that they are obligated to pay to Windsor any further obligations to the Town under the Agreement in accordance with the terms thereof, except that payment in full shall be made by them to Windsor of any

balance due under the Agreement within thirty (30) days after the time at which such sum is billed to them by Windsor under the Agreement. Interest shall accrue on any outstanding amount in the manner provided for special assessments under the Agreement.

5. In the event that any sum provided for in paragraph 4 above is not paid in full within such thirty (30) day period, PC Farm and Bear Tree agree and consent to the issuance by Windsor of a stop work order with respect to any or all of the public improvement development work being conducted or to be conducted by either or both of them in Windsor, including any such public improvements within the plat of Bear Tree Farms, Town of Windsor, Dane County, Wisconsin, at the option of Windsor, and in the event of the issuance of such stop work order, PC Farm and Bear Tree shall immediately cease any public improvement work and cause its contractors, agents and employees to cease the public improvement work subject to the stop work order until such time as the default hereunder has been cured in full. The parties agree that Windsor may obtain injunctive relief to enforce any stop work order issued under this paragraph.
6. In the event that any sum provided for in paragraph 3 above is not paid in full within such thirty (30) day period, then Windsor may, at its option, cause a special assessment to be levied under the Agreement upon the lots within the plat of Bear Tree Farms then owned by PC Farm or Bear Tree in the amount delinquency, with the amount of the assessment to be spread upon such lots on a per lot basis by dividing the number of such lots into the amount of such deficiency, and such special assessment shall bear interest in the manner provided for in the Agreement.
7. The parties agree that at such time as all additional obligations of Bear Tree and PC Farm under this Addendum have been paid in full either of them, Windsor shall execute and deliver to Bear Tree, in the customary form, a full satisfaction of the Mortgage for recording by Bear Tree.
8. PC Farm and Bear Tree agree that they shall be liable to Windsor for any costs incurred by Windsor to enforce the obligations of the Agreement and this Addendum in the event of a default under the Agreement or this Addendum, including reasonable attorney fees and costs of collection.
9. Except to the extent modified herein, the balance of the Agreement shall be and remain in full force and effect without other change.

10. This Addendum shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns. This Addendum is governed by and shall be construed under the laws of the state of Wisconsin. This Addendum may be modified or amended only by an instrument in writing signed by all of the parties hereto.

Dated this 23<sup>rd</sup> day of June, 2015.

TOWN OF WINDSOR

By: Robert E. Wipperfurth  
Robert E. Wipperfurth, Town Chair

Attest: Christine Capstran  
Christine Capstran, Town Clerk

PC FARM HOLDINGS II, LLC

By: Steven D. Pederson  
Steven D. Pederson, Managing Member

BEAR TREE FARMS, INC.

By: Steven D. Pederson  
Steven D. Pederson, President

**EXHIBIT A**  
to Ex 1 to  
TB Res 2015-61  
Document Number

State Bar of Wisconsin Form 32-2003  
**GUARANTY**

**ZEIGLER/PEDERSON**  
COSTS RE:  
**PEDERSON CROSSING**  
INCLUDES ATTACHED A

Document Name

The undersigned, for valuable consideration, hereby guarantees full and timely:

- (1) payment of all sums (including without limitation principal, interest, fees, penalties, costs and expenses for the preservation of any collateral and for enforcement and collection) due or to become due under the obligation described below; and
- (2) performance of all acts to be accomplished by the obligor under the obligation described below.

The undersigned may be joined in any action or proceeding commenced by Lender (hereinafter defined) against obligor in connection with or based upon the obligation and that recovery may be had against the undersigned in any such action or proceeding, or in any independent action or proceeding against the undersigned, without any requirement that Lender and its successors or assigns first assert, prosecute or exhaust any remedy or claim against obligor and its successor and assigns. The undersigned agrees that Lender and obligor may amend, renew, modify or extend the obligation without the undersigned's consent or notice to the undersigned, and this Guaranty shall remain in full force and effect as to any renewal, extension, modification or amendment of the obligation and may be enforced by any assignee or successor to Lender. The validity of this Guaranty and the obligations of the undersigned hereunder shall not in any way be terminated, affected or impaired by reason of any action which Lender might take or be forced to take against obligor, or by reason of any waiver of or failure to enforce any of the rights or remedies of Lender, or by reason of any extension of time or other forbearance granted to obligor by Lender. This Guaranty is a continuing guaranty and shall not be revoked by the death of the undersigned. The undersigned hereby waives the right to notice of any and all notices or demands which may be given by Lender to obligor, whether or not required to be given under the obligation and hereby waives any notice of acceptance of this guaranty by Lender. The undersigned further waives all diligence of collection, presentment, protest and all rights of contribution or subrogation against the undersigned until Lender is made whole. The undersigned further waives all suretyship defenses generally, and the right to petition for the marshalling of assets.

The obligation subject to this Guaranty is: described in the Addendum hereto

The lender is: Town of Windsor ("Lender").

All individuals and entities executing this Guaranty are jointly and severally liable under it.

Dated Effective June 23, 2015

**ATTACHED ADDENDUM MADE PART HEREOF**

Dwight Ziegler (SEAL) Steven Pederson (SEAL)  
\* Dwight Ziegler, Individually \* Steven Pederson, Individually

Steven Pederson (SEAL) (SEAL)  
\* Bear Tree Farms, Inc., by S. Pederson, Pres \*

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATIONS TO THIS FORM SHOULD BE CLEARLY IDENTIFIED.  
GUARANTY © 2003 STATE BAR OF WISCONSIN FORM NO. 32-2003

\* Type name below signatures.



PARCEL F:

The Northeast 1/4 of the Northwest 1/4 of Section 33, Township 9 North, Range 10 East, in the Town of Windsor, Dane County, Wisconsin, excluding Certified Survey Map No. 13080.

Tax Parcel No: 068/0910-332-8003-0

PARCEL G:

Lot 1 of Certified Survey Map No. 13080, described as part of the Southeast 1/4 of the Southwest 1/4 Section 28, Township 9 North, Range 10 East and part of the Northeast 1/4 of the Northwest 1/4 of Section 33, Township 9 North, Range 10 East, in the Town of Windsor, Dane County, Wisconsin, excluding right of way.

Tax Parcel No: 068/0910-332-8155-0

PARCEL H:

Lot 2 of Certified Survey Map No. 13080, described as the Southeast 1/4 of the Southwest 1/4 Section 28, Township 9 North, Range 10 East and part of the Northeast 1/4 of the Northwest 1/4 of Section 33, Township 9 North, Range 10 East, in the Town of Windsor, Dane County, Wisconsin, excluding right of way.

Tax Parcel No: 068/0910-332-8205-0

EXHIBIT A

EXHIBIT 2  
TB Res 2015-61  
SCHEDULE OF COSTS/ASSESSMENTS

Pederson Crossing original project estimate: \$220,360.53.

Invoices received through 6/22/2015: \$114,478.45.

2013 special assessment placed on the tax roll per agreement, principal:  
\$44,072.11(paid)

2014 special assessment placed on the tax roll per agreement, principal: \$44,072.11\*  
\*Note: Windsor has not received these funds as they were paid after January 31<sup>st</sup>  
directly to Dane County. Windsor will receive the funds around September 1<sup>st</sup>,  
2015.

Invoices through 6/22/2015 (\$114,478.45) less the assessment principal payments  
(\$88,144.22): principal of \$26,334.23 plus interest of \$6.83 per day.

Payment of principal and interest as of Tuesday, June 23<sup>rd</sup>: \$27,522.65.

Document Number

Document Name

**Incurring Spouse**

The undersigned makes this statement pursuant to Wis. Stat. § 766.55, in regard to the obligation described as  
Town of Windsor Wis DOT street

dated 6/23/15, incurred by (him) ~~(her)~~ (strike one):

1. Undersigned is a married person.
2. Undersigned is domiciled in the State of Wisconsin.
3. The obligation described above is or will be incurred in the interest of the marriage or family of the undersigned.

Dated 6/23/15

Dwight E. Ziegler (SEAL)  
\*Dwight E. Ziegler

**Non-Incurring Spouse**

The undersigned makes this statement pursuant to Wis. Stat. § 766.55, in regard to the obligation described as  
Town of Windsor Wis DOT street

dated 6/23/15, incurred by the spouse of the undersigned:

1. Undersigned is a married person.
2. Undersigned is domiciled in the State of Wisconsin.
3. The obligation described above is or will be incurred in the interest of the marriage or family of the undersigned.

Dated 6/23/2015

Bonnie L. Ziegler (SEAL)  
\*Bonnie L. Ziegler

**AGREEMENT RELATING TO CONSTRUCTION  
OF A PORTION OF PEDERSON CROSSING**

**THIS AGREEMENT**, made and entered into this <sup>30<sup>th</sup></sup> day of May, 2012, by and among the **Town of Windsor**, a body corporate and politic ("Windsor"), having offices located at 4084 Mueller Road, DeForest, Wisconsin 53532, and **PC Farm Holdings II, LLC**, a Wisconsin limited liability company ("PC II"), having offices located at 370 Campbell Hill Court, DeForest, Wisconsin 53532 ("Developer").

**WITNESSETH:**

**WHEREAS**, PC II owns or has control of certain real estate within the Town of Windsor, commonly known as the "Bear Tree Windsor Property" located in the SW 1/4 and SE 1/4 of Section 28, and the NE 1/4 of the NW 1/4 of Section 33 and in the E 1/2 of the NE 1/4 of Section 33, all in Town 9 North, Range 10 East; and

**WHEREAS**, PC II also owns or has control of certain real estate currently within the Village of DeForest and the Town of Windsor known as the "Haswell Property" in the W 1/2 of the SW 1/4 of Section 28, Town 9 North, Range 10 East; and

**WHEREAS**, the legal descriptions of PC II's properties are more fully described in Exhibit 1 and Exhibit 2, attached hereto and incorporated herein; and

**WHEREAS**, Windsor and the Village of DeForest have previously adopted a Cooperative Plan pursuant to Wis. Stats. § 66.0307, and are actively negotiating an amendment to the said Cooperative Plan under which the property described in Exhibit 1 would be removed from Windsor's jurisdiction and annexed to the Village of DeForest; and

**WHEREAS**, the proposed Amended Cooperative Plan also provides that the property described in Exhibit 1 as well as the property described in Exhibit 2 will be detached from the Village of DeForest and returned to Windsor upon the completion of zoning and subdividing both properties for commercial and residential development; and

**WHEREAS**, both of Developer's properties are currently within the boundaries of the Northern Urban Service Area and thus are appropriate for development with public sewer and public water service throughout; and

**WHEREAS**, the Wisconsin Department of Transportation ("WisDOT") has determined to improve U.S. Highway 51 by making it a four lane highway through Windsor and the Village of DeForest and, as part of that process, a public road called Pederson Crossing is being constructed through the lands described in Exhibit 1 and Exhibit 2 with construction scheduled to commence in 2012; and

**WHEREAS**, Pederson Crossing will be the main north-south collector street immediately east of Highway 51, running from Highway 19 through the Village of DeForest and the lands described in Exhibit 1 and Exhibit 2 and ending at Windsor Road; and

**WHEREAS**, while the cost of Pederson Crossing from Reardon Road northerly to Windsor Road and from the Windsor-DeForest boundary southerly to Highway 19 is already funded from several sources, the portion of Pederson Crossing from Reardon Road on the north to the DeForest Village limit on the south is not currently funded and must be funded in order to complete the construction of Pederson Crossing as part of the Highway 51 project; and

**WHEREAS**, the Village of DeForest was designated as the Lead Agency by WisDOT in order to coordinate the payment of expenses that were part of the local share relating to the Highway 51 project by Agreement dated May 4, 2009; and

**WHEREAS**, the Village of DeForest, Windsor and Windsor Sanitary District No. 1 have entered into several Agreements relating to the construction of public sanitary sewer and water facilities, including a proposed water interconnection facility located near the intersection of the proposed Pederson Crossing and Reardon Road; and

**WHEREAS**, the portion of Pederson Crossing that is subject to this Agreement is shown on Exhibit 3, attached hereto and incorporated herein; and

**WHEREAS**, the Developer has requested Windsor to pay for the construction of the portion of Pederson Crossing shown in Exhibit 3 at this time, even though the actual development of the lands described in Exhibit 1 and Exhibit 2 is anticipated to occur in the future; and

**WHEREAS**, the construction of the portion of Pederson Crossing depicted on Exhibit 3 as part of the WisDOT highway improvement project will result in significant cost savings to the Developer, in that, pursuant to Windsor's Subdivision Ordinance, road improvement costs are ordinarily borne 100% by developers; and

**WHEREAS**, Developer has requested Windsor to cause the installation of said portion of Pederson Crossing depicted on Exhibit 3 at this time and to advance the cost of construction of the said portion of Pederson Crossing on its behalf, rather than requiring Developer to pay such costs up front; and

**WHEREAS**, Windsor is unwilling to provide for the construction of the portion of Pederson Crossing as depicted on Exhibit 3 at this time and to advance the cost of said construction for the benefit of Developer unless Developer agrees to reimburse Windsor as provided for herein; and

**WHEREAS**, the parties intend that this instrument shall create a contractual obligation of Developer to reimburse Windsor as provided for herein;

**NOW, THEREFORE**, for and in consideration of the mutual covenants contained herein, as well as other good and valuable consideration moving from each party to the other, it is hereby agreed as follows:

1. Recitals. The recitals above are hereby incorporated by reference.
2. Highway Improvement Project – Installation of Portion of Pederson Crossing Between Reardon Road and the DeForest Village Limits. Windsor agrees to work cooperatively with the Village of DeForest and WisDOT with respect to the expansion and improvement of U.S. Highway 51 and the construction of Pederson Crossing, and in connection therewith shall initially pay for the construction of the said portion of Pederson Crossing shown on Exhibit 3. The parties anticipate that the bidding and associated construction of the highway improvements, including the said portion of Pederson Crossing, will be done by WisDOT, with the Village of DeForest and Windsor, as well as Windsor Sanitary District No. 1 as to public utility improvements, reimbursing WisDOT for the costs thereof. It is anticipated that Windsor will be required to pay the sum of \$220,360.53 (the “Engineer’s Estimate”) as its share for the cost of construction of the said portion of Pederson Crossing, as attached hereto as Exhibit 4. Windsor shall enter into such reasonable agreements as may be necessary in order for the said portion of Pederson Crossing to be so constructed; and shall make payment for the said portion of Pederson Crossing as and when due, subject, however, to the terms of this Agreement.
3. Developer acknowledges that the construction of the said portion of Pederson Crossing specifically and uniquely benefit Developer in that the construction of said portion of Pederson Crossing provides the necessary link connecting its three developments, commonly known as Bear Tree Windsor, Bear Tree Farms and Bear Tree DeForest by a high quality durable road, and relieves Developer of the cost of paying for the construction of said road in advance. The construction of said portion of Pederson Crossing confers a substantial benefit upon these properties, to the exclusion of all other properties, since Pederson Crossing extends entirely within the three Bear Tree Properties. Accordingly, Developer agrees that it will reimburse Windsor for 100% of the actual cost of design, installation and construction of said portion of Pederson Crossing in general accordance with the Engineer’s Estimate attached as Exhibit 4. Such costs include, but are not limited to, any costs or expenses incurred in the design of said portion of Pederson Crossing, as well as all billings related to the actual construction thereof. Once the construction of said portion of Pederson Crossing has been substantially completed, Windsor shall invoice Developer in writing for the total of the costs for constructing said portion of Pederson Crossing for which Developer has total responsibility hereunder. Upon receipt of the invoice for said costs, Developer shall have ten days thereafter within which to review the said costs. In the event no objection is made in writing thereto prior to expiration of the ten day period, said costs shall be deemed

accepted by Developer and thereafter referred to as the "Final Cost." If any such objection is made, the same shall be resolved between Windsor and Developer, and if Windsor and Developer cannot resolve any such objections, then the matter shall be referred to WisDOT, which shall then make the final determination of what constitutes the Final Cost.

4. Reimbursement of Final Costs. It is anticipated that Windsor will be required to make progress payments to WisDOT as and when construction of said portion of Pederson Crossing occurs and in amounts estimated by WisDOT. Windsor shall pay such progress payments as and when due. Once the Final Cost has been determined, Windsor shall proceed to collect the special assessment (the "Special Assessment") described in Section 5 below, which has been levied. The amount of the Special Assessment shall be made by taking the Final Cost and allocating it to the total acreage of the lands described in Exhibit 1 and Exhibit 2. The Final Cost shall also include any and all engineering fees and attorneys' fees incurred by Windsor in connection with the negotiation and execution of this Agreement, as well as the costs associated with the determination of the Special Assessment and its levy as hereinafter provided. In the event Developer has conveyed or dedicated any portion of its property to WisDOT as part of the Highway 51 Project, such land area so conveyed or dedicated shall be excluded in determining the number of acres comprising the property of Developer. If at the time the Special Assessment is levied as provided for in Section 5 below, the land of PC II has not been detached from the Village of DeForest and attached to Windsor, then, in such event, the Special Assessment shall be levied solely against the lands described in Exhibit 1.

5. Special Assessment.

- (a) Windsor shall levy the Special Assessment against the property described in Exhibit 1 and, if applicable, Exhibit 2 in accordance with the procedure for special assessment ordinances pursuant to Wis. Stats. § 66.0701. Developer does hereby waive notice of hearing and hearing of the Special Assessment, as well as the preparation of any additional engineer's reports or any other procedural or substantive provisions of the special assessment laws. In lieu thereof, Developer agrees that Windsor may levy the Special Assessment in accordance with the terms and provisions of this Agreement.
- (b) The initial amount of the Special Assessment shall be in the amount of the Engineer's Estimate attached as Exhibit 4. Once the Final Cost has been determined, Developer consents to Windsor adjusting the Special Assessment to equal such amount. Developer waives any notice or hearing requirement with respect to any such adjustment, and does hereby consent to the levy of a Special Assessment in the amount of the Final Cost.
- (c) Because the land described in Exhibit 2 has not been detached from the Village of DeForest and attached to Windsor, the Special Assessment shall be levied in full upon the land described in Exhibit 1, effective as of the date of

execution of this Agreement. Once the land described in Exhibit 2 has been detached from the Village of DeForest and attached to Windsor, the Special Assessment shall then be reallocated to the land described in Exhibit 1 and Exhibit 2 in the manner provided for in Section 4 above.

- (d) The parties agree that the time within which to challenge the levy of the Special Assessment provided for herein commences upon execution of this Agreement. Developer does hereby waive any right to appeal the levy. Windsor shall cause the Special Assessment to be placed upon the tax rolls relating to the land described in Exhibit 1, effective as of the date hereof, but the payment of the Special Assessment shall be deferred subject to the provisions of Section 6 below.

6. Payment of Special Assessment. The Special Assessment provided for in Section 5 hereof shall be payable in installments over the course of five (5) consecutive years commencing with the real estate tax statements/bills issued for calendar year 2013; provided the said construction of Pederson Crossing is substantially complete by December 31, 2013. If said portion of Pederson Crossing is not in service by said date, the first installment shall be set forth on tax bills issued for calendar year 2014. Interest will be due and payable on the outstanding and unpaid principal amount of the Special Assessment at the same time as each annual payment of principal is paid, accruing at 1% above Windsor's interest rate on the most recent borrowing by Windsor at the time of its first payment to WisDOT.

7. Payment Due on Land Conveyance. In the event that Developer conveys any portion of the lands described in Exhibit 1 or Exhibit 2 to another owner while any portion of the Special Assessment remain unpaid, other than an owner in which the current owners of Developer demonstrate that they maintain majority ownership while any portion of the Special Assessment remain unpaid, or in the event that Developer enters into a lease of any portion of the lands described in Exhibit 1 or Exhibit 2 while any portion of the Special Assessment remain unpaid, the entire amount of the unpaid Special Assessment shall become due and payable in full at or prior to the closing on the sale or upon execution of the lease of said lands.

8. Security for Special Assessment. In order to secure its obligations and provide additional security to Windsor under the terms of this Agreement, Developer, as owner of all portions of the NE 1/4 of the N/W 1/4 of Section 33, Town 9 North, Range 10 East, in the Town of Windsor, except CSM No. 13080; also Lots 1 and 2, CSM No. 13080, as recorded in Volume 83 of CSMs, Page 342-344, as Document No. 4757511, excluding therefrom those lands dedicated to the public by CSM No. 13080, shall grant a first mortgage to Windsor over the above-described lands. This mortgage shall constitute a first and paramount lien on said land. The form of this mortgage is attached hereto as Exhibit 5. The owner of the land described in Exhibit 5 shall not owe payments in addition to the Special Assessments. In the event of any default by Developer to pay the Special Assessment described in Section 6 hereof, or to pay upon the first prohibited conveyance or lease of any

properties pursuant to Section 7 hereof, Windsor shall have the right, without further notice to Developer to foreclose its mortgage upon the lands as described in Exhibit 5.

9. Covenants Running With the Land. The obligations of Developer hereunder shall constitute covenants running with the lands described in Exhibits 1 and 2, and a Memorandum of this Agreement shall be recorded at the Dane County Register of Deeds advising that anyone acquiring any subsequent interest in the lands described in Exhibit 1 and Exhibit 2 will acquire such interest subject to the terms and provisions of this Agreement.

10. Waiver of Wis. Stats. § 66.0721. Windsor is agreeing to bear the initial cost to construct said portion of Pederson Crossing at this time at the request of Developer in order to allow the Developer to realize the benefits of substantially reduced costs. In recognition of the special benefits that inure to Developer and the lands described on Exhibits 1 and 2 for proceeding with the construction of said portion of Pederson Crossing at this time, Developer has requested Windsor to proceed with said project and represented to Windsor that it reimburse Windsor in the manner provided for herein. Accordingly, Developer hereby agrees that all provisions of Wis. Stats. § 66.0721, as currently in effect or as amended in the future, are not applicable to Windsor, Developer, or the lands described in Exhibit 1 and Exhibit 2. It is the intent of the parties that the exemptions, limitations and restrictions imposed upon a town as provided for in Wis. Stats. § 66.0721 shall not be applicable in any way to Windsor, and that the Special Assessment provided for herein be paid as and when due pursuant to the terms of this Agreement. Developer understands that Windsor is relying upon this waiver in entering into this Agreement and undertaking the payment of said portion of Pederson Crossing as defined herein.

11. Voiding of Special Assessments. In the event the Special Assessment provided for herein is found to be contrary to the provisions of applicable law, then in such event Developer agrees to pay to Windsor, upon demand, the Final Cost, together with interest thereon, all as provided for in Sections 4, 5, 6, 7 and 8 hereof. In the event Windsor is required to commence any action for the recovery of the aforesaid amounts or to defend any action that challenges the validity of the Special Assessment, Developer agrees to reimburse Windsor for any and all costs, including reasonable attorneys' fees, incurred in such collection effort. The basis of the collection effort is not to enforce or recover any special assessments, but to recover a general obligation debt of Developer created pursuant to the contractual provisions of this Agreement. In such event, the debt shall be deemed not to be a special assessment, but shall be deemed a personal contractual obligation due from Developer.

12. Notices. All notices or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by certified or registered mail, postage prepaid, or by personal delivery thereof addressed as follows:

If to Windsor:

If to Windsor:  
Town of Windsor  
Attention: Town Clerk  
4084 Mueller Road  
DeForest, WI 53532

If to Developer:  
PC Farm Holdings II, LLC  
370 Campbell Hill Court  
DeForest, WI 53532

Any Party may, by notice given pursuant to this Section, designate any further or different addresses to which notices or different addresses to which notices or communications are to be sent.

13. Applicable Law. The Parties agree that the internal laws of the State of Wisconsin shall govern the construction, interpretation and enforcement of this Agreement.

14. Venue. In the event of any dispute or controversy concerning the terms and provisions of this Agreement, venue for any such action shall be in the Circuit Court for Dane County, Wisconsin.

15. Construction. The Parties acknowledge that this Agreement is the product of negotiations between the Parties and that, prior to the execution hereof, each Party has had full and adequate opportunity to have this Agreement reviewed by, and to obtain the advice of its own legal counsel with respect hereto. Nothing in this Agreement shall be construed more strictly for or against any Party because that Party's attorney drafted this Agreement or any part hereof.

16. Counterparts. This Agreement may be executed in one or more counterparts, each bearing the signatures of one or more Parties. Each such counterpart shall be considered an original and all of such counterparts shall constitute a single agreement binding all the parties as if all had signed a single document.

17. Assignment. This Agreement shall be binding upon and inure to the benefit of the successors, assigns, legal representatives and heirs of the parties.

18. Cost of Enforcement. In the event Windsor is required to commence an action against Developer for purposes of enforcing any term or provision hereof, then in that event, Developer shall reimburse Windsor for all of its costs of collection and enforcement incurred, including, but not limited to, reasonable attorneys' fees and costs.



## **EXHIBIT 1**

### **BEAR TREE WINDSOR REAL PROPERTY**

The following is the land owned by Developer within the Town of Windsor and commonly referred to as the "Bear Tree" property:

NE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$ , section 28, T9N R10E, Town of Windsor, Dane County, Wisconsin, excluding the lands described in Volume 406 of Records, at page 112, also excluding the lands within Certified Survey Map No. 1257, and also excluding the lands within Certified Survey Map No. 11197

SE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$ , section 28, T9N R10E, Town of Windsor, Dane County, Wisconsin, excluding the lands within Certified Survey Map No. 13080

NW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ , section 28, T9N R10E, Town of Windsor, Dane County, Wisconsin, excluding the lands within Certified Survey Map No. 7006, and also excluding the lands within Certified Survey Map No. 11197, and also excluding the lands within Certified Survey Map No. 11425;

SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ , section 28, T9N R10E, Town of Windsor, Dane County, Wisconsin

NW  $\frac{1}{4}$  of the NE  $\frac{1}{4}$ , section 33, T9N R10E, Town of Windsor, Dane County, Wisconsin

NE  $\frac{1}{4}$  of the NW  $\frac{1}{4}$ , section 33, T9N R10E, Town of Windsor, Dane County, Wisconsin, excluding the lands within Certified Survey Map No. 13080.

Lots 1 and 2, Certified Survey Map No. 13080, recorded in Vol. 83 of Certified Surveys, at pages 342-344, on April 13, 2011, Town of Windsor, Dane County, Wisconsin.

## **EXHIBIT 2**

### **HASWELL REAL PROPERTY**

The following is the land owned by Developer within the Village of DeForest and commonly referred to as the "Haswell" property:

Lots 1 and 2, Certified Survey Map No. 13076, recorded in Volume 83 of Certified Surveys, at pages 331-333, on April 12, 2011, Village of DeForest, Dane County, Wisconsin, excluding the lands conveyed to the Village of DeForest in Document #4803490, and also excluding the lands conveyed to the Wisconsin Department of Transportation in Document #4852827.

Exhibit 3

Portion of Pederson Crossing Subject to this Agreement

**Mixed Residential**  
(Zero Lot Line Condo,  
Multi-Family 4-Plex, &/or  
Multi-Family Apartments)  
21.3 AC

21.3 AC  
(including  
Neighborhood Park  
Addition 2.1 AC)

Multi-Family  
3-8 Plex  
1.8 AC

Multi-Family  
3-8 Plex  
1.8 AC

**Reardon Road  
Commercial  
Redevelopment/  
Reinvestment Area**

**Zero Lot Line  
Condominium**  
10.8 AC

Multi-Family  
3-8 Plex  
1.8 AC

Multi-Family  
3-8 Plex  
1.8 AC



Exhibit 4

**Engineer's Estimate**

**Engineers Opinion of Probable Cost  
Pederson Crossing (DeForest/Windsor to Reardon Road)  
5/1/2012**

Ref. No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>STREET AND SITEWORK</b>					
1	Unclassified Excavation	CY	4,190	\$3.00	\$12,570.00
2	Excavation Below Subgrade (EBS)	CY	600	\$7.00	\$4,200.00
3	Crushed Aggregate Base Course (15")	TON	4,220	\$10.00	\$42,200.00
4	Finish Grading In Prep. Of Stone Base	LF	707	\$1.25	\$883.75
5	HMA Pavement - (4.25")	TON	580	\$60.00	\$34,800.00
6	Asphalt Cleaning & Sweeping	SY	2,357	\$0.12	\$282.84
7	Asphaltic Tack Coat	SY	2,357	\$0.15	\$353.55
8	Traffic Control	LS	1	\$1,500.00	\$1,500.00
9	Lawn Restoration W/ Seed, Mulch, & Fertilize	SY	4,242	\$3.50	\$14,847.00
10	Trees	EA	40	\$300.00	\$12,000.00
11	Street Lights	EA	4	\$3,000.00	\$12,000.00
12	Erosion Mat	SY	4,242	\$1.50	\$6,363.00
13	Erosion Control	LS	1	\$5,000.00	\$5,000.00
14	Concrete Curb & Gutter - 24"	LF	1,414	\$12.00	\$16,968.00
15	Concrete Curb & Gutter - 18"	LF	1,396	\$13.00	\$18,148.00
<b>Subtotal</b>					<b>\$182,116.14</b>
<b>Contingencies (10%)</b>					<b>\$18,211.61</b>
<b>Engineering, Administration &amp; Legal (10%)</b>					<b>\$20,032.78</b>
<b>Total Estimated Cost</b>					<b>\$220,360.53</b>
<b>Total Street Length:</b>					<b>707</b>
<b>Cost Per LF of Street:</b>					<b>\$311.68</b>

- \* Estimate does not include sidewalk or trail (delayed improvement)
- \* Estimate does not include sanitary sewer, watermain, and storm sewer (including median)
- \* Consider street trees as a delayed improvement



Exhibit 5

Mortgage

4814-2356-7887, v. 1

4814-2356-7887, v. 1

4851-6947-6623, v. 1



8 3 9 7 3 3 6  
Tx:8240514

**MORTGAGE**

Document Number

Document Name

**KRISTI CHLEBOWSKI  
DANE COUNTY  
REGISTER OF DEEDS**

**DOCUMENT #**

**4876827**

06/01/2012 08:26 AM

Trans. Fee:

Exempt #:

Rec. Fee: 30.00

Pages: 5

PC Farm Holdings II, LLC, a Wisconsin\*

("Mortgagor," whether one or more) mortgages to the Town of Windsor, a Wisconsin body corporate and politic, its successors or assigns ("Mortgagee," whether one or more), to secure payment of \$ See Addendum A evidenced by a note or notes, or other obligation ("Obligation") dated May, 2012, executed by PC Farm Holdings, II, LLC, a Wisconsin limited liability company,

to Mortgagee, and any extensions, renewals and modifications of the Obligation and refinancings of any such indebtedness on any terms whatsoever (including increases in interest) and the payment of all other sums, with interest, advanced to protect the Property and the security of this Mortgage, and all other amounts paid by Mortgagee hereunder, the following property, together with all rights and interests appurtenant thereto in law or equity, all rents, issue and profits arising therefrom, including insurance proceeds and condemnation awards, all structures, improvements and fixtures located thereon, in Dane

County, State of Wisconsin ("Property"): All portions of the NE 1/4 of the N/W 1/4 of Section 33, Town 9 North, Range 10 East, in the Town of Windsor, except CSM No. 13080; also Lots 1 and 2, CSM No. 13080, as recorded in Volume 83 of CSMS, Page 342-344, as Document No. 4757511, excluding therefrom those lands dedicated to the public by CSM No. 13080, Town of Windsor, Dane County, Wisconsin.

\*limited liability company

Recording Area

Name and Return Address

Attorney Lawrence E. Bechler

Murphy Desmond S.C.

PO Box 2038

Madison, WI 53701-2038

0910332 80030;

0910332 81550 & 0910332 82050

Parcel Identification Number (PIN)

This is not homestead property.

(is) (is not)

This is not a purchase money mortgage.

(is) (is not)

**1. MORTGAGOR'S COVENANTS.**

a. **COVENANT OF TITLE.** Mortgagor warrants title to the Property, except restrictions and easements of record, if any, and further excepting: **special assessments on the Property owed to Windsor Sanitary District No. 1.**

b. **FIXTURES.** Any property which has been affixed to the Property and is used in connection with it is intended to become a fixture. Mortgagor waives any right to remove such fixture from the Property which is subject to this Mortgage.

c. **TAXES.** Mortgagor promises to pay when due all taxes and assessments levied on the Property or upon Mortgagee's interest in it and to deliver to Mortgagee on demand receipts showing such payment.

d. **INSURANCE.** ~~Mortgagor shall keep the improvements on the Property insured against loss or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, without co-insurance, through insurers approved by Mortgagee, in the amount of the full replacement value of the improvements on the Property. Mortgagor shall pay the insurance premiums when due. The policies shall contain the standard mortgage clause in favor of Mortgagee, and evidence of all policies covering the Property shall be provided to Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. Unless Mortgagor and~~

5

~~Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided Mortgagee deems the restoration or repair to be economically feasible.~~

e. **OTHER COVENANTS.** Mortgagor covenants not to commit waste nor suffer waste to be committed on the Property, to keep the Property in good condition and repair, to keep the Property free from future liens superior to the lien of this Mortgage and to comply with all laws, ordinances and regulations affecting the Property. Mortgagor shall pay when due all indebtedness which may be or become secured at any time by a mortgage or other lien on the Property superior to this Mortgage and any failure to do so shall constitute a default under this Mortgage.

2. **DEFAULT AND REMEDIES.** Mortgagor agrees that time is of the essence with respect to payment of principal and interest when due, and in the performance of the terms, conditions and covenants contained herein or in the Obligation secured hereby. In the event of default, Mortgagee may, at its option, declare the whole amount of the unpaid principal and accrued interest due and payable, and collect it in a suit at law or by foreclosure of this Mortgage or by the exercise of any other remedy available at law or equity. If this Mortgage is subordinate to a superior mortgage lien, a default under the superior mortgage lien constitutes a default under this Mortgage.

3. **NOTICE.** Unless otherwise provided in the Obligation secured by this Mortgage, prior to any acceleration (other than under paragraph 9, below) Mortgagee shall mail notice to Mortgagor specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 15 days from the date the notice is mailed to Mortgagor by which date the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration.

4. **EXPENSES AND ATTORNEY FEES.** In case of default, whether abated or not, all costs and expenses, including, but not limited to, reasonable attorney fees, to the extent not prohibited by law shall be added to the principal, become due as incurred, and in the event of foreclosure be included in the judgment.

5. **FORECLOSURE WITHOUT DEFICIENCY.** Mortgagor agrees to the provisions of Sections 846.101 and 846.103, Wis. Stats., as may apply to the Property and as may be amended, permitting Mortgagee in the event of foreclosure to waive the right to judgment for deficiency and hold the foreclosure sale within the time provided in such applicable Section.

6. **RECEIVER.** Upon default or during the pendency of any action to foreclose this Mortgage, Mortgagor consents to the appointment of a receiver of the Property, including homestead interest, to collect the rents, issues and profits of the Property during the pendency of such an action, and such rents, issues and profits when so collected shall be held and applied as the court shall direct.

7. **WAIVER.** Mortgagee may waive any default without waiving any other subsequent or prior default by Mortgagor.

8. **MORTGAGEE MAY CURE DEFAULTS.** In the event of any default by Mortgagor of any kind under this Mortgage or any Obligation secured by this Mortgage, Mortgagee may cure the default and all sums paid by Mortgagee for such purpose shall immediately be repaid by Mortgagor with interest at the rate then in effect under the Obligation secured by this Mortgage and shall constitute a lien upon the Property.

9. **CONSENT REQUIRED FOR TRANSFER.** Mortgagor shall not transfer, sell or convey any legal or equitable interest in the Property (by deed, land contract, option, long-term lease or in any other way)\* without the prior written consent of Mortgagee, unless either the indebtedness secured by this Mortgage is first paid in full or the interest conveyed is a mortgage or other security interest in the Property, subordinate to the lien of this Mortgage. The entire indebtedness under the Obligation secured by this Mortgage shall become due and payable in full at the option of Mortgagee without notice, which notice is hereby waived, upon any transfer, sale or conveyance made in violation of this paragraph. A violation of the provisions of this paragraph will be considered a default under the terms of this Mortgage and the Obligation it secures. \*other than as permitted in the "Agreement Relating to

10. **ASSIGNMENT OF RENTS.** Mortgagor hereby transfers and assigns absolutely to Mortgagee, as additional security, all rents, issues and profits which become or remain due (under any form of agreement for use or occupancy of the Property or any portion thereof), or which were previously collected and remain subject to Mortgagor's control following any default under this Mortgage or the Obligation secured hereby and delivery of notice of exercise of this assignment by Mortgagee to the tenant or other user(s) of the Property in accordance with the provisions of Section 708.11, Wis. Stats., as may be amended. This assignment shall be enforceable with or without appointment of a receiver and regardless of Mortgagee's lack of possession of the Property.

11. **ENVIRONMENTAL PROVISION.** Mortgagor represents, warrants and covenants to Mortgagee that (a) during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which is known to be present on, under, in or about the Property would require clean-up, removal or other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property; (c) without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components ("PCBs") or underground storage tanks; (d) there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance; (e) Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) Mortgagor in the past has been, at the present is and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Mortgagee from all loss, cost (including reasonable attorney fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Mortgagee in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

12. ~~SECURITY INTEREST ON FIXTURES.~~ To further secure the payment and performance of the Obligation, Mortgagor hereby grants to Mortgagee a security interest in:

~~CHOOSE ONE OF THE FOLLOWING OPTIONS; IF NEITHER IS CHOSEN, OPTION A SHALL APPLY:~~

- A. All fixtures and personal property located on or related to the operations of the Property whether now owned or hereafter acquired.
- B. All property listed on the attached schedule.

~~This Mortgage shall constitute a security agreement within the meaning of the Uniform Commercial Code with respect to those parts of the Property indicated above. This Mortgage constitutes a fixture filing and financing statement as those terms are used in the Uniform Commercial Code. This Mortgage is to be filed and recorded in the real estate records of the county in which the Property is located, and the following information is included: (1) Mortgagor shall be deemed the "debtor"; (2) Mortgagee shall be deemed to be the "secured party" and shall have all of the rights of a secured party under the Uniform Commercial Code; (3) this Mortgage covers goods which are or are to become fixtures; (4) the name of the record owner of the land is the debtor; (5) the legal name and address of the debtor are~~

~~(6) the state of organization and the organizational identification number of the debtor (if applicable) are \_\_\_\_\_;~~

~~(7) the address of the secured party is \_\_\_\_\_; and~~

13. **SINGULAR; PLURAL.** As used herein, the singular shall include the plural and any gender shall include all genders.

14. **JOINT AND SEVERAL/LIMITATION ON PERSONAL LIABILITY.** The covenants of this Mortgage set forth herein shall be deemed joint and several among Mortgagors, if more than one. Unless a Mortgagor is obligated on the Obligation secured by this Mortgage, Mortgagor shall not be liable for any breach of covenants contained in this Mortgage.

15. **INVALIDITY.** In the event any provision or portion of this instrument is held to be invalid or unenforceable, this shall not impair or preclude the enforcement of the remainder of the instrument.

16. **MARITAL PROPERTY STATEMENT.** Any individual Mortgagor who is married represents that the obligation evidenced by this instrument was incurred in the interest of Mortgagor's marriage or family.

Dated May 29th, 2012

Steven D. Pederson (SEAL) \_\_\_\_\_ (SEAL)  
\* Steven D. Pederson, Managing Member \* \_\_\_\_\_

\_\_\_\_\_  
\* \_\_\_\_\_ (SEAL) \_\_\_\_\_ (SEAL)  
\* \_\_\_\_\_

**AUTHENTICATION**

Signature(s) of Steven D. Pederson

authenticated on \_\_\_\_\_

\* Michael J. Lawton

TITLE: MEMBER STATE BAR OF WISCONSIN  
(If not, \_\_\_\_\_  
authorized by Wis. Stat. § 706.06)

THIS INSTRUMENT DRAFTED BY:

Attorney Lawrence E. Bechler  
Murphy Desmond, S.C.

**ACKNOWLEDGMENT**

STATE OF WISCONSIN }  
Dane COUNTY ) ss.

Personally came before me on May 29, 2012  
the above-named Steven Pederson

to me known to be the person(s) who executed the  
foregoing instrument and acknowledged the same.

Amy Anderson Schwappe  
\* Amy Anderson Schwappe  
Notary Public, State of Wisconsin  
My Commission (is permanent) (expires: 7/14/13)



(Signatures may be authenticated or acknowledged. Both are not necessary.)

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATIONS TO THIS FORM SHOULD BE CLEARLY IDENTIFIED

MORTGAGE

STATE BAR OF WISCONSIN

FORM NO. 21-2003

\*Type name below signatures.

## **ADDENDUM A TO MORTGAGE**

All portions of the NE 1/4 of the N/W 1/4 of Section 33, Town 9 North, Range 10 East, in the Town of Windsor, Wisconsin, except CSM No. 13080; also Lots 1 and 2, CSM No. 13080, as recorded in Volume 83 of CSMs, Page 342-344, as Document No. 4757511, excluding therefrom those lands dedicated to the public by CSM No. 13080, in the Town of Windsor, Dane County, Wisconsin.

This Addendum is made part of the attached Mortgage against the above-described property:

The obligations secured by this Mortgage include all obligations of the "Developer" under that certain "Agreement Relating to Construction of a Portion of Pederson Crossing."

4830-5541-4799, v. 1