

**VILLAGE OF WINDSOR
BOARD RESOLUTION 2019-44**

**PLAT AND PROJECT DEVELOPMENT AGREEMENTS FOR COVERED BRIDGE
RESIDENCES (“CBR”) AND COMMERCIAL LOT 6 (TOGETHER, THE “PROJECT”)
TO BE CONSTRUCTED ON LOTS 1, 2 & 3 OF THE PLAT OF BEAR TREE FARMS**

WHEREAS, the Village Board conditionally approved the 2018 Covered Bridge Project as set forth in Village Board Resolution 2018-87, which is incorporated by reference and is hereby ratified¹ except as expressly modified by this Village Board Resolution 2019-44; and

WHEREAS, Covered Bridge Holdings, LLC (“**Developer**”), an affiliate of T Wall Enterprises, LLC, has scheduled a closing on May 9, 2019, at which it intends to purchase Lots 1, 2 and 3 in the Plat of Bear Tree Farms, Village of Windsor, Dane County, Wisconsin (the “**Subject Property**”); and

WHEREAS, Developer’s purchase of the Subject Property necessitates certain changes to the Plat Development Agreement and Project Development Agreement, which are set forth herein.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Village Board of the Village of Windsor as follows:

1. Village Board Resolution 2018-87 is hereby ratified and applicable to the 2019 Covered Bridge Residences and commercial Lot 6 project (the “Project”), except as modified herein.
2. The Development Agreement for the Plat of Bear Tree Farms (“**Plat Development Agreement**”), which is by and between the Village and the current owners, Bear Tree Farms, Inc. and PC Farms Holding II, LLC, requires Village approval of each phase of development on the Plat and a written amendment confirming Village approval and conditions. The Amendment to Plat Development Agreement for Plat Phase 4 (“**Amendment**”), which is attached hereto and incorporated by reference is hereby approved for execution by the parties. When fully executed and following confirmation that the anticipated closing will occur as scheduled, the Amendment shall be recorded by First American Title Company, at the current owners’ expense.
3. The site plan for CBR Phase 1 is approved on the terms and conditions set forth in a written agreement between the Village and the Developer (“**Project Development Agreement**”), which is attached hereto and incorporated by reference, as amended by the attached Addendum. The Project Development Agreement is hereby approved for execution by the parties. When fully executed and subsequent to the recording of the warranty deed(s) ensuring that Developer holds title to the Subject Property, the Project Development Agreement shall be recorded by First American Title Company, at the

¹ The definitions in Resolution 2018-87 shall apply to this Resolution 2019-44 unless otherwise indicated.

Developer's expense. In the event of a conflict between the Project Development Agreement and other requirements, the stricter requirements shall apply.

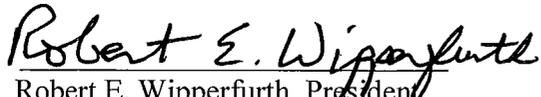
4. CSM East and CSM West are approved and may be recorded at the Dane County Register of Deeds office, at the Developer's expense, upon satisfaction of the following conditions:
 - a. Satisfaction of the technical comments and conditions referenced in Resolutions 2018-87 and 2019-44, as determined by the Director of Planning | Zoning Administrator in consultation with the Deputy Administrator and Special Counsel, as needed; and
 - b. Execution of the release referenced in Section 2.4 of the Plat Development Agreement, all in a manner satisfactory for recording; and
 - c. Upon conveyance of the Subject Property, execution of the Covenants attached hereto as Exhibit C, which shall be updated to reflect the release described in 4.b. above and the change in ownership of the Subject Property; and
 - d. Recording of the Amendment and Project Development Agreement, attached as Exhibits A and B.

Recording of CSM East and CSM West shall not occur prior to confirmation of the above and authorization by the Director of Planning | Zoning Administrator.

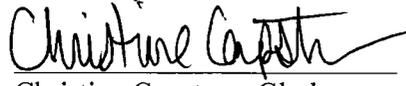
5. The Developer, by First American Title Company, shall provide pdfs of the fully executed documents referenced in 4.b., 4.c., and 4.d. concurrent with closing on the Subject Property. Said pdfs shall be provided to the Village Administrator (tina@windsorwi.gov) and Special Counsel (connie@andersonconsultswi.com) .
6. If necessary, the Village Board authorizes the Village President and/or Attorney Connie Anderson, as Special Counsel to the Village of Windsor, to address issues related to this transaction on the Village's behalf, all in a manner consistent with Village approvals and the terms of this Resolution.
7. The Developer shall promptly reimburse the Village of Windsor for all costs and expenses incurred by Windsor in connection with the review and approval of CSM West, CSM East and the Site Plan, including, but not limited to, the cost of professional services and Village staff incurred by the Village of Windsor for the review and preparation of the Plat Development Agreement, Project Development Agreement and other required documents, attendance at meetings and/or other related professional services.
8. The Village Board's approval as to CBR Phase 1 expires one year from the date of adoption of this Resolution. Time is of the essence. If the Developer has not commenced construction of CBR Phase 1 prior to such date, then the Village may, in its discretion, terminate the approvals contained herein.

The above and foregoing Resolution was duly adopted at a meeting of the Village Board of the Village of Windsor on May 2, 2019, by a vote of 5 in favor and 0 opposed.

VILLAGE OF WINDSOR


Robert E. Wipperfurth, President

Attested by:


Christine Capstran, Clerk

Incorporated by Reference:

Exhibit A: Amendment to Plat Development Agreement for Plat Phase 4

Exhibit B: Project Development Agreement for Covered Bridge Residences and Lot 6

Exhibit C: Covenants

Exhibit D: Multi-Use Paths Color-Coded Map dated 10-19-18 (on file with Village)

**PLAT OF BEAR TREE FARMS,
LOCATED IN THE VILLAGE OF WINDSOR,
DANE COUNTY, WISCONSIN:**

**AMENDMENT TO AGREEMENT FOR PUBLIC
IMPROVEMENTS AND DEVELOPMENT MATTERS
FOR PHASE 4
("Phase 4 Amendment")**

This Phase 4 Amendment amends the Agreement for Public Improvements and Development Matters for the Plat of Bear Tree Farms, Village of Windsor, Dane County, Wisconsin (the "Agreement"), which Agreement was executed to be effective on August 16, 2018, and recorded in the Dane County Register of Deeds office on August 21, 2018 as Document # 5435598.

See Exhibit 1 for a complete list of legal descriptions and Parcel Identification Numbers Affected by this Agreement (the "Affected Lots").

THIS SPACE RESERVED FOR RECORDING DATA

RETURN TO:

Amy Schweppe Anderson, Village of Windsor
4084 Mueller Road
DeForest, WI 53532

DRAFTED BY:

Constance L. Anderson, as Special Counsel to
Village of Windsor

PARCEL IDENTIFICATION NUMBERS

See Exhibit 1

**AMENDMENT TO DEVELOPMENT AGREEMENT
FOR PHASE 4**

THIS AMENDMENT TO DEVELOPMENT AGREEMENT (the "Amendment" or "Phase 4 Amendment") is made and entered into by and between Bear Tree Farms, Inc. ("BTF**"), a Wisconsin corporation, with its principal business office located at 370 Campbell Hill Court, DeForest, WI 53532, PC FARMS HOLDING II, LLC ("**PCF**"), a Wisconsin limited liability company, with its principal business office located at 370 Campbell Hill Court, DeForest, WI 53532 (together, "**Owner**") and the Village of Windsor ("**Village**"), a municipal corporation, with its principal business office located at 4084 Mueller Road, DeForest, WI 53532, to be effective when executed by both parties.**

RECITALS

WHEREAS, the Development Agreement entered into by BTF and the Village as of August 16, 2018 and recorded in the Dane County Register of Deeds Office on August 21, 2018 as Document # 5435598 (the "**Plat Development Agreement**") applies to all of the lots in the Plat of Bear Tree Farms ("**Plat**") and requires that the parties amend the Agreement to provide for approval of each phase of the development; and

WHEREAS, BTF acknowledges its interest as land contract vendee and PCF acknowledges its interest as land contract vendor of the Plat, except as to the lots conveyed to third parties and as specified on Exhibit 1, and together represent to the Village full authority to bind the lots in the Plat as set forth in this Phase 4 Amendment and the Plat Development Agreement, which is hereby ratified as if executed by both BTF and PCF; and

WHEREAS, Bear Tree Farms, Inc. (“**BTF**”) has requested approval of Phase 4 of the Plat, and the Village of Windsor (“**Village**”) wishes to approve Phase 4 on the terms and conditions set forth in this Amendment; and

WHEREAS, this Amendment is made for the mutual benefit of BTF, PCF and the Village, each and all of whom acknowledge that the terms and conditions set forth herein are supported by good and valuable consideration that provides a sufficient basis for each party to be bound as set forth in the Agreement and this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals, which are incorporated in this Amendment by reference, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Village, BTF and PCF agree as follows:

1. **PLAT DEVELOPMENT AGREEMENT AMENDMENT REQUIRED.** Sections 1.2 and 1.3 of the Plat Development Agreement require Village approval of each phase of development within the Plat and a written amendment confirming Village approval and conditions. This Amendment to Plat Development Agreement (“**Phase 4 Amendment**” or “**Amendment**”) satisfies this requirement as to Phase 4. When fully executed, the Amendment shall be recorded by the Village, at BTF’s expense.
2. **APPROVAL OF PHASE 4 OF THE PLAT.** This Amendment confirms that Phase 4 of the Plat has been approved by the Village, subject to the following terms and conditions:
 - 2.1. **Property Included in Phase 4.** Phase 4 includes Lots 1, 2 and 3 of the Plat (“**Phase 4 Property**”), which may be subsequently further divided by two certified survey maps (“**CSMs**”).
 - 2.2. **Phasing Plan Amended.** The Phasing Plan depicted on **Exhibit 2**, which is attached and incorporated by reference, is hereby approved.
 - 2.3. **Separate Project Development Agreement Required for Phase 4.** In addition to this Amendment to the Plat Development Agreement, the “**Covered Bridge Project Development Agreement**” for the Phase 4 Property (the “**Covered Bridge Project**”) must be executed prior to development of the Phase 4 Property. Owner acknowledges that the Phase 4 Property shall be subject to the Covered Bridge Project Development Agreement to be executed by and between the Village and Covered Bridge Holdings, LLC (the “**Covered Bridge Developer**”).

- 2.4. **Revision of Declaration of Covenants, Conditions and Restrictions Required.** The Village and Owner agree that, because the Covered Bridge Project is set to proceed on Lots 1, 2 and 3, the existing Covenants, Conditions and Restrictions will need to be revised and the terms of same will need to be acceptable to the Village and the Covered Bridge Developer. Owner agrees to and shall execute a release of the existing Declaration of Covenants, Conditions and Restrictions recorded as Document #5204223 in the Dane County Register of Deeds Office on December 17, 2015, which release shall be in a form acceptable to Owner, Covered Bridge Developer and the Village. The release shall be held in escrow by the title company closing the transaction between the Owner and the Covered Bridge Developer, and the release shall only be recorded concurrent with recording of the fully executed Covered Bridge Project Development Agreement.
- 2.5. **Phase 4 Special Assessments.** The Phase 4 Property is subject to special assessments (the “**Special Assessment**”), which shall be paid in full concurrent with conveyance of the Phase 4 Property to the Covered Bridge Developer. The Special Assessment due as of May 9, 2019 is \$ 252,341.16, as detailed on Exhibit 3, which is attached and incorporated by reference.
3. **EXECUTION BY BEAR TREE FARMS, INC., AS LAND CONTRACT VENDEE, AND PC FARMS HOLDING II, LLC, AS LAND CONTRACT VENDOR.** The persons executing this Phase 4 Amendment do hereby warrant and represent that they are duly authorized to bind the undersigned BTF and PCF, as set forth below, and that BTF and PCF are the owners of the property affected by the Plat Development Agreement and this Phase 4 Amendment, all as set forth in Exhibit 1, which is attached hereto and incorporated by reference, and have the right to bind the Plat as set forth in the Plat Development Agreement and this Phase 4 Amendment.
4. **RATIFICATION OF PLAT DEVELOPMENT AGREEMENT.** Except as modified by this Amendment, the Plat Development Agreement is fully ratified and remains binding on the parties hereto.
5. **RATIFICATION OF DEED RESTRICTION REGARDING LOT 270.** The Deed Restriction Regarding Lot 270 recorded as Document # 5214218 on February 10, 2016 in the Dane County Register of Deeds Office is hereby ratified and remains in full force and effect. The parties hereto acknowledge and agree that the term “Concept Plan” referenced in paragraph 3 of the Deed Restriction Regarding Lot 270 is the transaction between Owner and the Covered Bridge Developer set forth in the Covered Bridge Project Development Agreement. Therefore, the Deed Restriction Regarding Lot 270 shall not be terminated and remains binding on the parties hereto.
6. **EXHIBITS.** The following Exhibits attached hereto are incorporated by reference:
Exhibit 1 Affected Lots
Exhibit 2 Phasing Plan Amended for Phase 4
Exhibit 3 Special Assessments Due At Closing

IN WITNESS WHEREOF, the parties have caused this Amendment to be signed in Dane County, Wisconsin to take effect when executed by all parties.

Executed in Dane County, Wisconsin, on this 6th day of May, 2019, to be effective as of May 6, 2019.

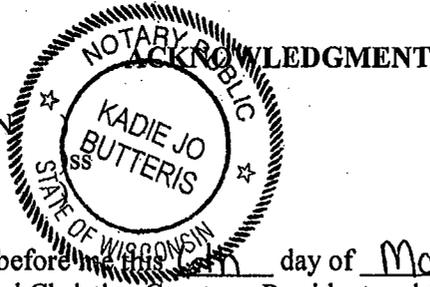
VILLAGE OF WINDSOR

By: Robert E. Wipperfurth
Robert E. Wipperfurth, Village President

Attest: Christine Capstran
Christine Capstran, Village Clerk

STATE OF WISCONSIN

COUNTY OF DANE



Personally came before me on this 6th day of May, 2019, the above-named Robert E. Wipperfurth and Christine Capstran, President and Clerk of the Village of Windsor, respectively, to me known to be the persons and officers who executed the foregoing instrument and acknowledged the same as such officers by the Village's authority.

Kadie Jo Butteris
Notary Public, State of Wisconsin
My Commission Expires: 4/6/2021

CONSENT OF MORTGAGEE

The undersigned, Wisconsin River Bank, consents to and subordinates the liens of any of its mortgages on the Property to the terms and provisions of this Development Agreement, this _____ day of _____, 2019.

WISCONSIN RIVER BANK

By: _____
Richard T. Arneson, President

STATE OF WISCONSIN)
) ss.
COUNTY OF SAUK)

On this ___ day of _____, 2019, before me, a Notary Public, personally appeared Richard T. Arneson, President of Wisconsin River Bank, to me known, who being by me duly sworn, did depose and say that he executed said document on behalf of Wisconsin River Bank.

Notary Public, State of Wisconsin
My Commission: _____

EXHIBIT 1
AFFECTED LOTS

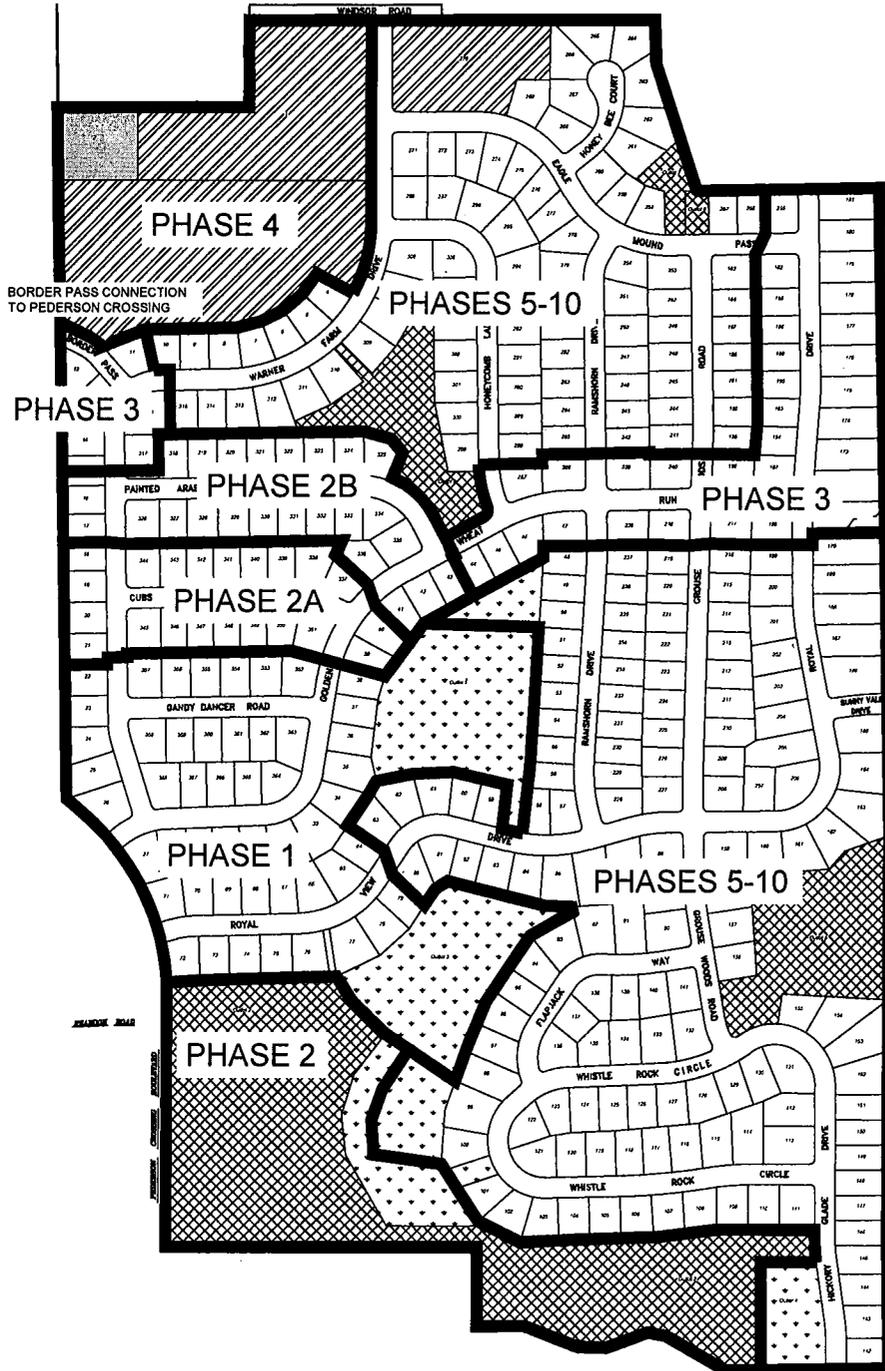
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4	0910-283-0034-1	83	0910-331-2003-1	137	0910-331-2597-1
5	0910-283-0045-1	84	0910-331-2014-1	138	0910-331-2608-1
6	0910-283-0056-1	85	0910-331-2025-1	139	0910-331-2619-1
7	0910-283-0067-1	86	0910-331-2036-1	140	0910-331-2630-1
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244	0910-284-2234-1	302	0910-283-0242-1		
245	0910-284-2245-1	303	0910-283-0253-1		

Outlot Number	Parcel Number
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3	0910-332-0350-1
4	0910-331-4075-1
5	0910-331-2875-1
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8	0910-283-0425-1

Lot Number (Conveyed to 3rd Party)	Parcel Number		
29	0910-332-0029-1	357	0910-283-6717-1
30	0910-332-0040-1	358	0910-283-6828-1
31	0910-332-0051-1	359	0910-283-6839-1
32	0910-332-0062-1	360	0910-283-6850-1
33	0910-332-0073-1	361	0910-283-6861-1
34	0910-283-6154-1	362	0910-283-6872-1
35	0910-283-6165-1	363	0910-283-6883-1
36	0910-283-6176-1	368	0910-283-6938-1
37	0910-283-6187-1		
38	0910-283-6198-1		
64	0910-332-0094-1		
65	0910-332-0105-1		
66	0910-332-0116-1		
67	0910-332-0127-1		
68	0910-332-0138-1		
69	0910-332-0149-1		
70	0910-332-0160-1		
72	0910-332-0182-1		
73	0910-332-0193-1		
74	0910-332-0204-1		
75	0910-332-0215-1		
76	0910-332-0226-1		
77	0910-332-0237-1		
78	0910-332-0248-1		
79	0910-332-0259-1		
352	0910-283-6762-1		
353	0910-283-6773-1		
354	0910-283-6784-1		
355	0910-283-6795-1		
356	0910-283-6806-1		

EXHIBIT 2 - PHASING PLAN



- R-2 (SINGLE FAMILY)
- MF-3 (MULTI-FAMILY)
- C-1 (LIMITED COMMERCIAL)
- RE-1 (RECREATIONAL)
- CO-1 (CONSERVANCY)

ESTIMATED TIMELINE
 PHASE 1 2015
 PHASE 2 2018
 PHASE 3 2021
 PHASE 4 2019
 15-20 LOTS PER YEAR
 FOR FUTURE PHASES

P:\PROJECTS\2016\116.0177.30 Bear Tree Farms\Design\Phase_2_Design\1160177-30_Phasing_2018-10-08 - GRAY.dwg



**BEAR TREE FARMS
 PHASING PLAN
 10/16/2018**

PHASING SUBJECT TO CHANGE
 BASED ON MARKET CONDITIONS

EXHIBIT 3

BEAR TREE FARMS
SPECIAL ASSESSMENTS FOR PHASE 4
COVERED BRIDGE RESIDENCES
MAY 2, 2019

Special Assessment (as of May 9, 2019 Rates - Due at Closing)

Lot No.	ERUs	Rate (\$4,672.98)
1	20.0	\$ 93,459.69
2	4.0	\$ 18,691.94
3	30.0	\$ 140,189.53
SUM	54.0	\$ 252,341.16

Note: Per Diem is \$0.48/Day

**PLAT OF BEAR TREE FARMS,
LOCATED IN THE VILLAGE OF WINDSOR,
DANE COUNTY, WISCONSIN:**

**COVERED BRIDGE RESIDENCES AND COMMERCIAL LOT
PROJECT DEVELOPMENT AGREEMENT
FOR LOTS 1, 2 AND 3 IN THE PLAT OF BEAR TREE FARMS
AS FURTHER DIVIDED BY CSM EAST AND CSM WEST
("Project Development Agreement" or "Agreement")**

THIS PROJECT DEVELOPMENT AGREEMENT ("Agreement") is executed by and between Covered Bridge Holdings, LLC, as developer and owner (herein, "**Developer**" or "**Owner**"), and the Village of Windsor, a Wisconsin municipal corporation, with its principal business office located at 4084 Mueller Road, DeForest, WI 53532 (herein, "**Village**"), and shall be effective when executed by the parties.

RECITALS

WHEREAS, with the Village's approval and while the Prior Owner owned the Subject Property and was contractually bound to convey the Subject Property to Developer, Bear Tree Farms, Inc. and PC Farms Holding II, LLC (collectively herein, "**Prior Owner**") executed a Phase 4 Amendment to the Plat Development Agreement affecting Lots 1, 2 and 3 (the "**Subject Property**") of the Plat of Bear Tree Farms (the "**Plat**") and Lot 270 of the Plat; and

WHEREAS, in anticipation of Owner's purchase of the Subject Property, the Village and Developer entered into this Project Development Agreement to set forth particular requirements for development of the Subject Property for a multi-family residential project to be known as the "Covered Bridge Residences at Bear Tree Farms" ("**Covered Bridge**" or "**CBR**") and a commercial lot ("**Lot 6**"), (collectively, the "**Project**"), as the Project was proposed and presented to the Village Board by the Developer and its affiliates; and

WHEREAS, Covered Bridge is to be constructed in four (4) phases, each of which shall include seventy-five (75) residential units and shall be owned by separate limited liability companies affiliated with the Developer; and

WHEREAS, the Developer has obtained conditional approval of certified survey maps that re-divide the Subject Property for Covered Bridge, Lot 6 and stormwater management; and

WHEREAS, the Village has approved the Project subject to certain terms and conditions, and Developer and Owner have agreed to proceed with the Project on those terms and

RETURN TO:
Amy Schweppe Anderson, Village of Windsor
4084 Mueller Road
DeForest, WI 53532
DRAFTED BY:
Constance L. Anderson,
as Special Counsel to Village of Windsor

PARCEL IDENTIFICATION NUMBERS
See Exhibit 1

conditions, all after the Subject Property is conveyed to the Owner and as more fully set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the recitals above, which are incorporated by reference, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Definition of Terms.** Except where otherwise defined in this Agreement, the terms used herein shall have the same meaning as those in the Development Agreement for the entire Plat (“**Plat Development Agreement**”), which was executed by and between Bear Tree Farms, Inc. and the Village to be effective on August 16, 2018, and recorded in the Dane County Register of Deeds office on August 21, 2018 as Document # 5435598, as may be amended from time to time.
2. **Subject Property and Certified Survey Maps.** As used in this Agreement, the term “**Subject Property**” refers to Lots 1, 2 and 3 of the Plat of Bear Tree Farms, which Plat was recorded as Document # 5196369 in the Dane County Register of Deeds office (the “**Plat**”). Developer has obtained the Village’s conditional approval of two certified survey maps that re-divide these lots for this Project, which are referred to herein as “**CSM East**” and “**CSM West**” (both of which shall be recorded in the Dane County Register of Deeds office subsequent to the recording of this Project Development Agreement). The Owner shall grant new multi-purpose path easements and stormwater management easements to the Village at locations acceptable to the Village, and the Owner shall dedicate Outlot 1 of CSM West to the Village for stormwater management purposes, all as required by the Village Board and a Stormwater Management Plan approved by Dane County,¹ which are incorporated by reference as if set forth fully herein. Construction of the multi-use paths and stormwater management facilities shall be by the Developer on the terms and conditions set forth herein.
3. **Lot 6 of CSM West is Part of Project.** Lot 6 of CSM West shall be developed as a commercial site, rather than as part of Covered Bridge, but is part of the Project for the purposes of this Agreement. The timing for development of Lot 6 shall be determined by the Owner based on market conditions. The Owner will record a deed restriction on Lot 6,² after CSM West has been recorded. The deed restriction is attached hereto as **Exhibit 2** and incorporated

¹ The term “Stormwater Management Plan” refers to the plan identified in the Plat Development Agreement. As set forth therein, “Stormwater Management Plan for Bear Tree Farms” references the plan first prepared by Vierbicher Associates, Inc. on April 30, 2014, and revised on July 9, 2018, for Project #130264—Task 7, which is being further amended concurrent with this Agreement, and all as reviewed by and approved by the applicable governing authorities, including the Wisconsin Department of Natural Resources (“WNR”) and the Capital Area Regional Planning Commission (“CARPC”) and permits from Dane County Land & Water Resources prior to commencement of work under this Agreement.

² The Owner will be placing deed restrictions on all of the lots and outlot on CSM East and CSM West, as acknowledged in the Village’s approvals of the CSMs.

herein by reference. The Village shall have the right of enforcement as to the deed restriction, and termination of the deed restriction shall require approval of the Village Board. Any additional agreement necessary for development of the commercial site shall be set forth following submittal and approval of a request for site plan review of Lot 6 of CSM West.

4. **Covered Bridge Phases.** Covered Bridge shall be developed in four phases, and Each phase of Covered Bridge shall hereafter be referred to as “**CBR Phase 1**”, “**CBR Phase 2**”, “**CBR Phase 3**”, “**CBR Phase 4**” or collectively as “**CBR Phases**”.
 - 4.1. **Phasing Plan.** A map depicting the CBR Phases is included as **Exhibit 3** hereto and incorporated by reference.
 - 4.2. **Approval Process: Site Plan Approval Required for Each CBR Phase.** The Village has conceptually approved Covered Bridge in accordance with the CBR Phasing Plan and this Agreement. Conceptual approval notwithstanding, each CBR Phase requires Site Plan review and approval prior to commencement. That is, each CBR Phase requires a submittal by the Developer, review by the Village for consistency with the conceptual approval and then current Village ordinances, and a determination by the Village Board as to approval, conditional approval or denial, with a reasonable basis therefor.
 - 4.3. **Site Plan Approval for CBR Phase 1.** CBR Phase 1 shall include: (1) construction of a 75-unit residential building on Lot 1 of CSM East; (2) construction of common amenities serving Covered Bridge, including a clubhouse, pool and pavilion, as well as a leasing office and related property management functions, on Lot 2 of CSM East; (3) construction of “Phase 4 Stormwater Improvements” (see Section 5 below) on Outlot 1 of CSM West; and, (4) construction of “Temporary Access” (see Section 7 below). Developer shall construct CBR Phase 1 in accordance with the site plan approval set forth in Village Board Resolution 2018-87, which is incorporated herein by reference, and this Project Development Agreement.
 - 4.4. **Private Road Access to Pederson Crossing Blvd Required for CBR Phase 2.** Developer acknowledges and agrees that construction of the private road from the Temporary Access point to Pederson Crossing Blvd. shall be required for Site Plan Approval for CBR Phase 2, and that completion of same shall be required prior to issuance of an occupancy permit for the CBR Phase 2 Building.
 - 4.5. **Commencement of CBR Phase 1.** By executing this Project Development Agreement, Developer agrees to and shall promptly commence CBR Phase 1 in accordance herewith. The Developer and Village acknowledge that development of CBR Phases 2, 3 and 4 depends on market conditions and absorption rates.
5. **Public Improvements: Stormwater Management Facilities.** As part of CBR Phase 1, and concurrent with construction of Building 1, Developer shall promptly commence and diligently pursue to completion construction of the stormwater management facilities to be located in Outlot 1 of CSM West (“**Phase 4 Stormwater Improvements**”). Developer agrees to construct and operate the Phase 4 Stormwater Improvements in accordance with the standards set forth in the Stormwater Management Plan and the permits issued thereunder. Where the legal requirements of approving authorities conflict, the Developer shall comply with the most restrictive requirements.

The Developer agrees to furnish the Village and Dane County, prior to issuance of building permits for construction of Building 1 or the Phase 4 Stormwater Improvements, with plans for the construction of the Phase 4 Stormwater Improvements which plans must comply with the performance standards of Dane County. The drainage basin to be served by the Phase 4 Stormwater Improvements includes the following: Lots on CSM East and CSM West (Covered Bridge Residences at Bear Tree Farms and commercial lot); and Lots 4-15, 263-266, 269, 270, and 306-321 of Bear Tree Farms Plat. Cost sharing for construction of the Phase 4 Stormwater Improvements shall be by and between the Owner and the owners of the property surrounding the Subject Property that are served by the Phase 4 Stormwater Improvements on such terms as are agreeable to the Owner and such owners, and without contribution by the Village.

Prior to Village issuance of building permits for Building 1 or Dane County issuance of permits for construction of the Phase 4 Stormwater Improvements, the Developer agrees to and shall furnish an original to Dane County and a copy to the Village of surety in the form of an irrevocable Letter of Credit³, in a form deemed acceptable to Dane County, in the amount based on the reasonable estimate of the cost to complete the Phase 4 Stormwater Improvements, to secure performance of the Phase 4 Stormwater Improvements work in accordance with this Agreement and Dane County's requirements. Where there are conflicts among requirements, the stricter requirements shall apply. The amount of the Letter of Credit, and any adjustments thereto, shall require approval by Dane County, with due notice to the Village. The Letter of Credit shall include a provision requiring that the Village and Dane County be given written notice not less than thirty (30) days and not more than sixty (60) days prior to the expiration of the letter. Developer shall provide a new Letter of Credit satisfactory to Dane County not less than ten (10) days prior to the expiration of any earlier Letter of Credit sufficient to cover the balance of any Phase 4 Stormwater Improvements work to be performed by Developer and any sum reasonably required to secure the warranty of work required by this Agreement to the extent security for warranty work is required under the County Ordinances, Village Ordinances or this Agreement. (See Section 10 below regarding warranty and guarantee of the work.)

Upon acceptance of the Phase 4 Stormwater Improvements by Dane County, Dane County shall reduce the surety in accordance with its policies and State law.

For valuable consideration, which is hereby acknowledged once again, both the Developer and Village freely and voluntarily agree that **no occupancy permits for any portion of the Project shall be issued until construction of the Phase 4 Stormwater Improvements is**

³ If the Developer prefers to provide a form of security other than a letter of credit, the Developer must contact the Village Attorney prior to executing this Development Agreement or an amendment for a future Project Phase, so that appropriate language can be incorporated in an amendment to the Project Development Agreement. Please see Wis. Stat. § 236.13 for additional details. The language for letters of credit is in this Agreement because it is the most common form of security provided by Developers in the Village.

complete and the facilities are operating as designed, all as reasonably determined by the County and Village.

Primary maintenance responsibilities for the Phase 4 Stormwater Improvements shall remain with the owners of the lots benefitting from the Phase 4 Stormwater Improvements, all as set forth in an amendment to the *Declaration of Restrictions and Maintenance Requirements for Stormwater Management Measures and Waiver of Right to Contest Special Assessments and Charges* which was recorded in the Dane County Register of Deeds office on December 17, 2015 as Document # 5204220, as may be amended from time to time. The required amendment shall be subject to review and recommendation by legal counsel to the Village and Village staff, and shall thereafter be referred to the Village Board for final approval and execution. **No building permits for the Project shall be issued until the required amendment is approved and executed in a form satisfactory for recording.** The Village shall record the amendment, at the Developer's cost.

6. **Public Improvements: Multi-Use Paths.** The Developer shall install multi-use paths on the Subject Property, at Developer's expense and to the Village's specifications. The multi-use paths shall be maintained as set forth in the *Requirements for Path Maintenance and Waiver of Right to Contest Special Assessments and Charges*, which was recorded in the Dane County Register of Deeds office on December 17, 2015 as Document # 5204221, and as may be amended. The 10-foot wide asphalt paths shall be located within 20-foot easements. The easements, which run adjacent to Warner Farm Drive and Border Pass (including the 10-foot connection from Border Pass to the blue-coded path within CBR), shall be depicted on CSM East and CSM West, and reference Document # 5204221. **No building permits for the Project shall be issued until the notations and references on the CSMs have been verified and the CSMs recorded.** (See also Section 9.3.)
7. **Public Safety Requirement: Temporary Private Access Road to Windsor Road Provided At Developer's Expense.** Developer shall construct a temporary private access road located approximately 280 feet west of, and parallel to, Warner Farm Drive ("**Temporary Access**"), all as further described herein and on **Exhibit 4** which is attached hereto and incorporated by reference. Maintenance of the Temporary Access shall be Developer's responsibility. The Temporary Access shall connect the Project to Windsor Road until such time as Warner Farm Drive is constructed from Windsor Road to the private drive depicted in the Phasing Plan along the southern edge of Project Phase 1. No later than completion of construction of Warner Farm Drive, Developer shall complete the private drive connection point from the private drive depicted along the southern edge of Project Phase 1 to Warner Farm Drive. Time is of the essence for Developer's completion of same. Upon such completion of Warner Farm Drive and the private drive connection point (described above), the Village Board shall determine whether the Temporary Access shall either remain solely for emergency services access and use (and an emergency access gate installed), or the Temporary Access shall be removed and restored in a manner that blends into property adjacent to the Temporary Access, all at Developer's sole expense.

8. **Public Improvements: Connection of Covered Bridge Infrastructure to Village Water and Sewer Utilities.** Developer, at its sole expense, shall install necessary infrastructure to provide water and sewer service to the Buildings and other improvements on the Subject Property. The necessary infrastructure for each CBR Phase shall be completed no later than the completion of that CBR Phase.

In the interest of public health, safety and welfare, all water and sewer infrastructure connecting to public improvements shall be (i) installed in accordance with plans that meet the Village Water Utility and Village Sewer Utility standards, and (ii) dedicated to the public. Plans and locations for said infrastructure, including the meters necessary to measure usage and hydrants necessary for fire protection, shall be prepared under the seal of the Developer's Engineer and provided to the Village for review. No installation shall be made until the Village has reviewed the plans and confirmed that it has no objections to installation in accordance with the plans.

The Developer shall extend the necessary infrastructure to the boundaries of the Subject Property in a manner that allows for convenient connection to the Village Water Utility and the Village Sewer Utility adjacent to the Subject Property. The Developer and Owner shall be responsible for all connection charges to the Village and to Madison Metropolitan Sewerage District. Connection charges may be prepaid or paid at the time of connection. All infrastructure prior to the connection point shall be the responsibility of the owner of the property on which the infrastructure is located.

Maintenance and replacement of the infrastructure dedicated to the public shall be by the Village Water Utility and the Village Sewer Utility, with costs therefor charged to the Subject Property in accordance with Village regulations and policies. The Village shall have the right, but not the obligation, to access, inspect, maintain, repair or replace private infrastructure connected to the public infrastructure where and when necessary for public health, safety and welfare, and the Village may recover such costs as special charges or assessments against the property on which the infrastructure is located. The Developer, for itself and its heirs, successors and assigns, hereby waives the right to contest any such special charges or assessments.

Easements for the infrastructure dedicated to the public shall be on the CSMs and a separate public utility easement shall be executed by the Owner and Village. The required easement shall be subject to review and recommendation by legal counsel to the Village and Village staff, and shall thereafter be referred to the Village Board for final approval and execution. **No building permits for CBR shall be issued until the required easement is approved and executed in a form satisfactory for recording.** The Village shall record the easement, at the Developer's cost.

Prior to Village issuance of building permits for Building 1, the Developer agrees to and shall furnish an original to the Village of surety in the form of an irrevocable Letter of Credit⁴, in a form deemed acceptable to Village, in the amount based on the reasonable estimate of the cost to complete installation of the public water and sewer infrastructure, to secure completion of the work in accordance with this Agreement and legal requirements. Where there are conflicts among requirements, the stricter requirements shall apply. The amount of the Letter of Credit, and any adjustments thereto, shall require approval by the Village Board. The Letter of Credit shall be payable at sight to the Village and will bear an expiration date not earlier than twelve (12) months after the date of delivery to the Village. The Letter of Credit shall include a provision requiring that the Village be given written notice not less than thirty (30) days and not more than sixty (60) days prior to the expiration of the letter. Developer shall provide a new Letter of Credit satisfactory to Village not less than ten (10) days prior to the expiration of any earlier Letter of Credit sufficient to cover the balance of any public water and sewer infrastructure work to be performed by Developer and any sum reasonably required to secure the warranty of work required by this Agreement to the extent security for warranty work is required under Village Ordinances or this Agreement. (See Section 10 below regarding warranty and guarantee of the work.) The Letter of Credit will be payable to the Village at any time upon presentation of: (i) a sight draft on the issuing Bank in the amount to which the Village is entitled to draw pursuant to the terms of this Agreement; (ii) an affidavit executed by an authorized Village official stating that the Developer is in default under this Agreement (beyond applicable notice and cure periods); and (iii) the original of the Letter of Credit.

9. **Fees and Costs.** The Developer is responsible for payment of the following fees and costs:

9.1. Impact Fees and Parkland Improvement Fees . Current fees and costs are summarized on Exhibit 5, which is attached and incorporated by reference. The Developer shall also be responsible for timely payment of the fees charged to the Village by the Madison Metropolitan Sewerage District (“**MMSD**”). The Impact Fees and Parkland Improvement Fees associated with each CBR Phase, as summarized on Exhibit 5, shall be due and paid upon issuance of a building permit for each CBR Phase. The Developer and Owner fully and forever waive the right to contest the Village’s imposition of the fees and costs set forth on Exhibit 5, and agree to pay same when due. This waiver runs with the Subject Property.

9.2. Fees in Lieu of Parkland Dedication. The Owner and Developer acknowledge that, because the number of units to be built on the Subject Property differs from the number of units in that portion of the Plat when the Plat was approved, additional fees in lieu of parkland dedication are due. The Prior Owner of the Subject Property paid fees based on 232 multi-family units. CBR will have 300 multi-family units. The Developer shall pay

⁴ If the Developer prefers to provide a form of security other than a letter of credit, the Developer must contact the Village Attorney prior to executing this Development Agreement or an amendment for a future Project Phase, so that appropriate language can be incorporated in an amendment to the Project Development Agreement. Please see Wis. Stat. § 236.13 for additional details. The language for letters of credit is in this Agreement because it is the most common form of security provided by Developers in the Village.

for the 68 multi-family units prior to issuance of the building permit for CBR Phase 4 (68 of the 75 units remain unpaid) at the rate in effect when CBR Phase 4 commences.

9.3. Credit for Multi-Use Path Construction. The Village agrees that \$70,000.00 of the fees for initial improvement of parkland shall be deposited in a segregated fund (the "Deposit") and paid to the Developer as Developer completes the multi-use paths depicted on the Vierbicher CBR Path Network Map dated 10-19-2018 (and color-coded in pink, blue and yellow) in each of the four Project Phases described in this Agreement. For example, when the paths in CBR Phase 1 are satisfactorily completed in accordance with this Agreement, as reasonably determined by the Village, a 25% share of the Deposit shall be released to Developer. Similarly, when the paths in Project Phase 2 are complete, an additional 25% share of the Deposit shall be released. When Developer has satisfactorily completed the multi-use paths for the entire CBR in accordance with this Agreement, the Deposit will be fully released to the Developer. The Developer may elect to construct the multi-use paths for the entire Project prior to construction of Buildings 2, 3 and/or 4 or formal approval of CBR Phases 2, 3 and/or 4, but shall construct the multi-use paths no later than concurrent with each approved CBR Phase. The pink-color coded multi-use paths shall be installed with CBR Phase 1. The Vierbicher CBR Path Network Map dated 10-19-2018 shall be on file at the Village, and is incorporated herein by reference.

9.4. Costs Associated with Village Review. The Developer shall promptly reimburse the Village for all costs and expenses incurred by the Village in connection with the review and approval of the Project, including, but not limited to, the cost of professional services and Village staff incurred by the Village for the review and analysis of the Project, preparation of required documents, attendance at meetings or other related professional services.

10. WARRANTY AND GUARANTEE OF THE WORK. The Developer agrees to guarantee and warrant all Public Improvement work performed under this Agreement for each CBR Phase against defects in workmanship or materials for a period of fourteen (14) months from the date of substantial completion of the Public Improvements for each particular CBR Phase. (Public Improvement work on a subsequent Project Phase shall not extend the warranty period for Public Improvements in a prior Phase; the warranty for each Phase shall be calculated separately). If any defect should appear during the warranty period, the Developer agrees to make required replacement or repairs of the defective work at the Developer's own expense. Furthermore, following such notice to and repair by the Developer, the guarantee period shall be extended for an additional fourteen (14) month period from the date of Developer's completion of the repair. All guaranties or warranties for materials or workmanship for Public Improvements given by contractors or subcontractors which extend beyond the fourteen (14) month warranty period set forth in this Section are hereby assigned by the Developer to the Village, and confirmation of same shall be provided to the Village Engineer.

11. **EXHIBITS.** The following Exhibits attached hereto are incorporated by reference:
- Exhibit 1 Affected Lots
 - Exhibit 2 Lot 6 Deed Restriction
 - Exhibit 3 Phasing Plan for Covered Bridge
 - Exhibit 4 Temporary Access Point Map and Draft Easement
 - Exhibit 5 Impact Fees, Parkland Improvement Fees, Fees in Lieu of Parkland Dedication, and Other Development Fees

Signatures on subsequent pages.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed in Dane County, Wisconsin to be effective upon: (1) the conveyance of the Subject Property from Bear Tree Farms, Inc. and PC Farms Holding II, LLC to Covered Bridge Holdings, LLC; and, (2) execution by all parties.

Executed in Dane County, Wisconsin, on this 6th day of May, 2019.

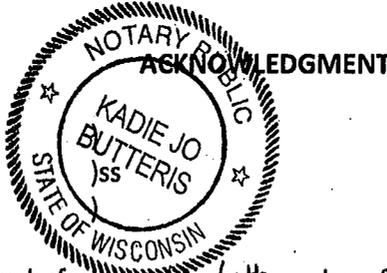
VILLAGE OF WINDSOR

By: Robert E. Wipperfurth
Robert E. Wipperfurth, Village President

Attest: Christine Capstran
Christine Capstran, Village Clerk

STATE OF WISCONSIN

COUNTY OF DANE



Personally came before me this 6th day of May, 2019, the above-named Robert E. Wipperfurth and Christine Capstran, President and Clerk of the Village of Windsor, respectively, to me known to be the persons and officers who executed the foregoing instrument and acknowledged the same as such officers by the Village's authority.

Kadie Jo Butteris

Notary Public, State of Wisconsin
My Commission Expires: 4/6/2021

IN WITNESS WHEREOF, the following limited liability companies, described collectively herein as the Developer and Owner, have caused this Agreement to be signed by its authorized representative, as of this _____ day of _____, 2019.

Covered Bridge Holdings, LLC, as Developer and Owner

By: _____
Terrence Wall, President of T. Wall Enterprises, LLC, its Manager

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss.
COUNTY OF DANE)

Personally came before me this ___ day of _____, 2019, the above-named Terrence Wall, as authorized representative of the entities identified above and to me known to be the person who executed the foregoing instrument and acknowledged the same on behalf of such entities.

Notary Public, State of Wisconsin
My Commission: _____

CONSENT OF MORTGAGEE

The undersigned, Wisconsin River Bank, consents to and subordinates the liens of any mortgages on the Property to the terms and provisions of this Agreement this ____ day of _____, 2019.

WISCONSIN RIVER BANK

By: _____
Richard T. Arneson, President

STATE OF WISCONSIN)
) ss.
COUNTY OF SAUK)

On this ____ day of _____, 2019, before me, a Notary Public, personally appeared Richard T. Arneson, President of Wisconsin River Bank, to me known, who being by me duly sworn, did depose and say that he executed said document on behalf of Wisconsin River Bank.

Notary Public, State of Wisconsin
My Commission: _____

This instrument drafted on behalf of the Village of Windsor by:
Constance L. Anderson
Anderson Consults, LLC
PO Box 3004
Madison, WI 53704
connie@andersonconsultswi.com

EXHIBIT 1

PARCEL IDENTIFICATION NUMBERS FOR SUBJECT PROPERTY

SUBJECT PROPERTY in the Plat of Bear Tree Farms, Village of Windsor, Dane County

Lot Number	Parcel Number	Description
1	196/0910-283-0001-1	Bear Tree Farms Lot 1
2	196/0910-283-0012-1	Bear Tree Farms Lot 2
3	196/0910-283-0023-1	Bear Tree Farms Lot 3

[NOTE: Certified Survey Maps are being recorded concurrently that re-divide the above lots and new parcel numbers will thereafter be assigned. The Certified Survey Maps are referenced as CSM East and CSM West in Paragraph 2 of this Project Development Agreement.]

Exhibit 2

DEED RESTRICTION

**REGARDING LOT 6 OF
CERTIFIED SURVEY MAP NO. _____ ("CSM West")
LOCATED IN THE VILLAGE OF WINDSOR,
DANE COUNTY, WISCONSIN (the "Property"):**

This Deed Restriction is entered into by and between the Village of Windsor, as the party with the right of enforcement, and the undersigned Owner of the Property, and shall take effect when executed by the parties.

For good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Restriction:** The Owner requested rezoning of the Property for anticipated development of specified commercial uses. Consistent therewith, the Owner agrees that use of the Property shall be restricted as specified on the attached Exhibit A, which is incorporated by reference. The Owner acknowledges that the Village shall not issue a building permit or approvals for other than the specified purposes.
2. **Runs With the Land.** The restrictions set forth herein shall run with the land and be binding on and inure to the benefit of the Owner and its heirs, personal representatives, successors and assigns.
3. **Modification, Release and/or Termination.** The restrictions set forth herein shall only be modified by a written document signed by the Village of Windsor and the then current owner. Notwithstanding the foregoing, the Village of Windsor, as the party with the right of enforcement, may release and thereby terminate the restriction on the Property by executing a written release and recording the release in the Dane County Register of Deeds office.
4. **Voluntary.** This deed restriction was entered voluntarily.

This Deed Restriction was executed by the parties in Dane County, Wisconsin, and shall be recorded.

Signatures of the parties are on the next three pages.

AGREED UPON TEMPLATE -
TO BE UPDATED / EXECUTED
AFTER: (1) CONVEYANCE TO
COVERED BRIDGE; (2) CSM
CONDITIONS ARE MET; AND, (3)
CSM IS RECORDED

THIS SPACE RESERVED FOR
RECORDING DATA

RETURN TO:
Amy Anderson Schweppe
Village of Windsor
4084 Mueller Road
DeForest, WI 53532

DRAFTED BY:
Constance L. Anderson,
Special Counsel to Village of Windsor

PARCEL IDENTIFICATION NUMBERS:

**EXHIBIT A
SPECIFIED COMMERCIAL USES**

All commercial uses are subject to site plan review as set forth in the Village of Windsor's ordinances. Single family, duplex and multi-family residential use is prohibited on the Property.

USE OF THE PROPERTY IS RESTRICTED TO THE COMMERCIAL USES SPECIFIED BELOW:

1. The following small scale commercial uses are permitted:

- (a) Bank, office and office building (devoting not more than two floors to office space).
- (b) Medical, dental and veterinary clinic.
- (c) Off-site parking (pursuant to Village of Windsor Zoning Ordinance requirements).
- (d) Retail, service and wholesale uses where the principal building together with its accessory structures, excluding area for circulation, parking, landscaping, etc., is less than 10,000 square feet.

2. The following large scale commercial use is permitted:

Retail, service and wholesale uses that are 10,000 square feet or greater are considered "large scale commercial uses" and are permitted subject to the following conditions:

Retail, service and wholesale uses that are 10,000 square feet or greater are for regional-oriented goods and services and shall be at an intensity compatible with the overall character of the development location and the surrounding residential and agricultural uses. The principal building together with its accessory structures shall not exceed 60% of the lot area, excluding area for circulation, parking, landscaping, etc. Therefore, given the area of Lot 6, the principal building and accessory structures shall not exceed 39,011.4 square feet.

THE WINDSOR VILLAGE BOARD MAY (BUT IS NOT REQUIRED TO) APPROVE USE OF THE PROPERTY FOR THE USES SPECIFIED BELOW, FOLLOWING CONSIDERATION IN THE SAME MANNER AS CONDITIONAL USES.

3. The following uses, provided that the Village Board determines that the particular development is at an intensity that is compatible with the overall character of the development location and the surrounding residential and agricultural uses:

- (a) Bank, office and office building (devoting more than two floors to office space).
- (b) Dog and cat boarding kennel, grooming and training facility.
- (c) Extended care facility and nursing home.
- (d) Funeral home and crematorium.
- (e) Governmental use.
- (f) Hospital and veterinary hospital.
- (g) Private club or organization.
- (h) School and educational facility.
- (i) Religious use.
- (j) Landscape, lawn and garden business, subject to Windsor zoning ordinances for same, as may be amended.

EXHIBIT 4

**TEMPORARY ACCESS
EASEMENT AGREEMENT
-Covered Bridge - Windsor Road-**

AGREED UPON TEMPLATE -
TO BE UPDATED / EXECUTED
AFTER: (1) CONVEYANCE TO
COVERED BRIDGE; (2) CSM
CONDITIONS ARE MET; AND, (3) CSM
IS RECORDED

Return to:

Amy Schweppe Anderson, Village of Windsor
4084 Mueller Road
DeForest, WI 53532

See Exhibit A

Parcel Number

TEMPORARY ACCESS EASEMENT AGREEMENT

THIS TEMPORARY ACCESS EASEMENT AGREEMENT (the "**Agreement**") is executed this ____ day of _____, 2019, by COVERED BRIDGE HOLDINGS, LLC ("**Owner**") and THE VILLAGE OF WINDSOR, WISCONSIN (the "**Village**").

RECITALS:

A. Owner is the fee holder of certain real property in the Village of Windsor, County of Dane, State of Wisconsin, as more particularly described on the attached and incorporated Exhibit A and depicted on Exhibit B (the "**Property**").

B. Owner desires to grant to the Village, and the Village desires to accept, a temporary secondary access easement for use as a road in the area identified on Exhibit B as "44' Wide Private Temporary Cross-Access Easement (Hatched)" (the "**Easement Area**") to provide vehicular access for emergency vehicles only over Property to and from that certain right-of-way known as Windsor Road, subject to the terms and conditions set forth below.

C. Owner desires to declare a temporary access easement for use of the Easement Area to provide pedestrian and vehicular access over the Property to and from that certain right-of-way known as Windsor Road, subject to the terms and conditions set forth below.

D. The Owner shall construct a temporary roadway over the Easement Area prior to the issuance of any occupancy permits from the Village for the Property.

E. No waiver of, acquiescence in, or consent to any breach of any term, covenant, or condition hereof shall be construed as, or constitute, a waiver of, acquiescence in, or consent to any other, further, or succeeding breach of the same or any other term, covenant, or condition.

NOW THEREFORE, Owner and the Village hereby agree as follows:

1. Grant of Easement. The Property shall be, and hereby is made subject to, a temporary access easement and right-of-way to the Village for vehicular access for emergency vehicles only over the Easement Area. Further, Owner shall be entitled to use the Easement Area for private vehicular and pedestrian access to the Property. Without waiving its governmental immunity, which is hereby affirmed to the full extent of the law, the Village shall save harmless the Owner from any loss, damage, injury or liability resulting from negligence on the part of the Village, its employees, agents or contractors in connection with the Village's use of the Easement Area.

2. Construction and Maintenance of Facilities. A temporary roadway shall be constructed by the Owner prior to the issuance of an occupancy permit from the Village for any buildings on the Property. Owner shall thereafter maintain and keep in good order and condition the temporary roadway so long as the same serves as a temporary easement for the benefit of the Village as set forth in this Agreement.

3. No Construction of Buildings; Reservation of Rights. Owner shall not construct above-ground buildings, structures, or fences within the Easement Area or otherwise interfere with the rights granted under this Agreement to the Village, without the Village's prior written consent. Owner reserves the right to use the Easement Area for purposes which will not interfere with the Village's full enjoyment of the easement rights granted hereby. The Village and Owner shall each use, and take reasonable measures to cause their employees, officers, customers, agents, and contractors to use the Easement Area in a reasonable manner and so as not to obstruct or otherwise use the Easement Area in a manner that would unreasonably interfere with the use thereof by any other party hereto, its employees, officers, customers, agents, and contractors, or the general public.

5. Successors and Assigns. All the terms, conditions, covenants and other provisions contained in this Agreement, including the benefits and burdens, shall run with the

land and shall be binding upon and inure to the benefit of and be enforceable by Owner and the Village, and their respective successors and assigns. Specifically, the Owner shall mean the legal owner of the Property, not the entity signing this Agreement. The Village shall not assign this Agreement without written consent of the Owner or Owner's successors and assigns.

6. Governing Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State of Wisconsin.

7. Partial Invalidity. If any term, covenant, or condition of this Agreement or the application thereof to any person or circumstance shall be deemed invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby, and each term, covenant and condition shall be valid and enforceable to the fullest extent permitted by law.

8. Enforcement. Any party hereto may enforce this Agreement by appropriate action, and should it prevail in such litigation, that party shall be entitled to recover, as part of its costs, reasonable attorneys' fees.

9. Subrogation. The Village and Owner each hereby waive all rights of subrogation that any has or may hereafter have against the others for any damage to the Easement Area or any other real or personal property or to persons covered by such party's insurance, but only to the extent of the waiving party's insurance coverage; provided, however, that the foregoing waivers shall not invalidate any policy of insurance now or hereafter issued, it being hereby agreed that such a waiver shall not apply in any case which would result in the invalidation of any such policy of insurance and that each party shall notify the other if such party's insurance would be so invalidated.

10. Easement Modification; Termination. This Agreement may not be modified or amended, except by a written instrument executed and delivered by the Village and the Owner (or a party's successor and/or assign) with respect to the Village's rights granted herein. Upon completion of the adjacent public improvements, currently labeled "Warner Farm Drive" on the underlying plat for the Property, Developer shall complete the private drive connection point from the private drive depicted along the southern edge of the first phase of Covered Bridge Residences to Warner Farm Drive. Time is of the essence for Owner's completion of same. Upon such completion of Warner Farm Drive and the private drive connection point (described above), the Village shall determine whether this Agreement shall be modified such that: (i) the Easement Area shall remain solely for emergency services (with an emergency access gate installed at Owner's expense); or (ii) the Agreement shall be terminated and the Owner shall restore the Easement Area, at Owner's sole expense, in a manner that blends into the adjacent property.

11. Notices. Notices to the Owner shall be given to the Owner at the address to which property tax bills for the Property are to be sent. Notices to the Village shall be given to the Village at the Village of Middleton Village Hall located at 7426 Hubbard Avenue, Middleton, WI 53562. Notices to Covered Bridge shall be given to Covered Bridge at [INSERT ADDRESS]. All notices shall be sent by registered or certified mail, return receipt requested.

12. Consideration. This Agreement is granted for good and sufficient consideration, the receipt and sufficiency which are hereby acknowledged by Owner, the Village, and Covered Bridge.

[Execution Pages Follow]

IN WITNESS WHEREOF, the Village has executed this Agreement effective as of the date first above written.

VILLAGE OF WINDSOR ("Village")

By: _____
Robert E. Wipperfurth, Village President

Attest: _____
Christine Capstran, Village Clerk

AGREED UPON TEMPLATE -
TO BE UPDATED / EXECUTED
AFTER: (1) CONVEYANCE TO
COVERED BRIDGE; (2) CSM
CONDITIONS ARE MET; AND, (3) CSM
IS RECORDED

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss
COUNTY OF DANE)

Personally came before me this _____ day of _____, 2019, the above-named Robert E. Wipperfurth and Christine Capstran, President and Clerk of the Village of Windsor, respectively, to me known to be the persons and officers who executed the foregoing instrument and acknowledged the same as such officers by the Village's authority.

Notary Public, State of Wisconsin
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LOT 1, CERTIFIED SURVEY MAP _____, VILLAGE OF WINDSOR, COUNTY OF DANE, STATE OF WISCONSIN.

Parcel #: _____

AGREED UPON TEMPLATE -
TO BE UPDATED / EXECUTED
AFTER: (1) CONVEYANCE TO
COVERED BRIDGE; (2) CSM
CONDITIONS ARE MET; AND, (3) CSM
IS RECORDED

**EXHIBIT 5
COVERED BRIDGE RESIDENCES
DEVELOPMENT FEES
APRIL 30, 2019**

Fees in Lieu of Parkland Dedication (2019 Rate - Due Prior to Issuance of Building Permit for Phase 4)

Number of Units	2019 Cost per Unit	Total Cost
68	\$1,532.585	\$104,215.78

Note: 68 Units is the Development Density Difference between BTF and CBR Approvals

Fees for Initial Improvement of Parkland (2019 Rate - Due Prior to Issuance of Building Permits for each Phase)

Number of Units	2019 Cost per Unit	Total Cost
300	\$975.972	\$292,791.60

Note: 75 Units/Phase, Total of 4 Phases

Building Permit Fees (2019 Rates - Due Prior to Issuance of Building Permit for each Phase)

		Ck w/Dane County
Erosion Control		
Inspection	\$0.03/SF	\$14,422.38
Address Assignment	\$40.00	\$40.00
Plan Review	\$50.00	\$50.00
Zoning Permit	\$50 + \$0.075/SF	\$7,776.28
Public Safety Residential	\$355.00	\$26,625.00
Traffic Impact West Residential	\$895.27	\$67,145.25
Water Impact Fee	\$2,000.00	\$150,000.00
Sewer Connection Fee	\$600.00	\$600.00
Construction - Unmetered Water	\$59.40	\$59.40
Grading Permit	\$2,000.00	\$2,000.00

Note: Estimated for Building 1, Phase 1

**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS,
FOR LOTS 1-3 OF CSM _____ ("CSM
EAST") AND LOTS 4-5 AND OUTLOT 1 OF
CSM _____ ("CSM WEST"),
VILLAGE OF WINDSOR,
DANE COUNTY, WISCONSIN**

Bear Tree Farms, Inc., (individually, "BTF") and PC Farms Holding II, LLC (individually, "PCF") (collectively, the "Parties") hereby enter this Declaration of Covenants, Conditions and Restrictions (the "Declaration") as owner of the real estate in the Village of Windsor, Dane County, Wisconsin, which Property is described as Lots 1-3 of CSM _____ ("CSM East") and Lots 4-6 and Outlot 1 of CSM _____ ("CSM West"), both of which are recorded in the Dane County Register of Deeds office, and formerly

were portions of lots 1, 2 and 3 in the Plat of Bear Tree Farms, Village of Windsor Dane County, Wisconsin (the "Property"), to be effective as of October 16, 2018, when executed by the Parties and acknowledged by the Village of Windsor ("Village").

The Parties acknowledge that the Property is currently subject to prior restrictions recorded in the Dane County Register of Deeds office on December 17, 2015 as Document No. 5204223 ("2015 Restrictions"), and that additional restrictions recorded in the Dane County Register of Deeds office on November 15, 2011 as Document No. 4812799 previously affected the Property ("2011 Restrictions") (collectively, the "Prior Restrictions").

By execution of this Declaration by the Parties and acknowledgment of same by the Village, the Property is fully and forever released from the Prior Restrictions, and the Property shall be subject to the following restrictions, covenants, conditions and easements, and that all of such lots are and shall be held, sold, occupied, conveyed and transferred subject to the covenants, conditions and restrictions set forth herein:

Return to:
Amy Anderson Schweppe
Village of Windsor
4084 Mueller Road
DeForest, WI 53532

Parcel Nos: See Exhibit A

ARTICLE 1

Definitions

For purposes of this Declaration, the following terms shall be defined in the following manner:

1.1. "Developer" shall mean Covered Bridge 1 Residences, LLC, Covered Bridge 2 Residences, LLC, Covered Bridge 3 Residences, LLC, Covered Bridge 4 Residences, LLC, and its representatives, successors and assigns, or such other entities that develop the Multi-Family Lots.

1.2. "Owner" shall mean the record owner of fee simple title¹ to Lots 1-3 of CSM _____ and Lots 4-6 and Outlot 1 of CSM _____ as recorded in the Dane County Register of Deeds office and located in the Village of Windsor, Dane County, Wisconsin, whether one or more persons or entities, except that as to any such land which is the subject of a land contract wherein the purchaser is in possession, the term "Owner" shall refer to such person instead of the vendor.

1.3 "Commercial Lot" shall mean the real estate described as Lot 6 of CSM West, which is subject to this Declaration solely to release the Commercial Lot from the Prior Restrictions. The Commercial Lot is not otherwise subject to the requirements set forth in this Declaration; however, it shall be developed in a manner that is compatible with the Multi-Family Development described herein, and is subject to a separate deed restriction recorded on or about the date of this Declaration.

1.4 "Multi-Family Lots" shall mean Lots 1, 2 and 3 of CSM East and Lots 4 and 5 of CSM West. Each Multi-Family Lot is a portion of the Restricted Property. Lot 2 of CSM East is restricted to amenities serving the other Multi-Family Lots; and, Lots 1 and 3 of CSM East and Lots 4 and 5 of CSM West are restricted to one 75-unit building per lot, all as set forth on separate deed restrictions recorded on or about the date of this Declaration.

1.5 "Property" shall mean the Commercial Lot, the Multi-Family Lots and Outlot 1 of CSM West, which has been dedicated to the public for stormwater management purposes.

1.6 "Restricted Property" shall mean the Multi-Family Lots only.

1.7 "Project Phase" shall mean each segment of the overall Multi-Family development on the Multi-Family Lots (the "Project"). The Owner anticipates that

¹ NOTE: As of the effective date of this Declaration, PC Farms Holding II, LLC holds a land contract vendor's interest and Bear Tree Farms, Inc. holds a land contract purchaser's interest in the portion of the Plat of Bear Tree Farms subject to this Declaration.

development will occur in four (4) Project Phases. Project Phase 1 shall include a Building on Lot 1 of CSM East as well as the amenities on Lot 2 of CSM East and the stormwater management improvements on Outlot 1 of CSM West. Project Phase 2 shall include a Building on Lot 3 of CSM East. Project Phase 3 shall include a Building on Lot 4 of CSM West. Project Phase 4 shall include a Building on Lot 5 of CSM West.

1.8 "Building" shall mean the seventy-five (75) unit multi-family residential building located on each of the Multi-Family Lots, except for Lot 2 of CSM East which shall be reserved exclusively for common amenities including a clubhouse, pool, pavilion and putting green, as well as a leasing office and related property management functions (collectively, the "Amenities"), all of which serve the Project.

1.7. "Multi-Use Path Agreement" shall mean the separately recorded instrument entitled REQUIREMENTS FOR PATH MAINTENANCE AND WAIVER OF RIGHT TO CONTEST SPECIAL ASSESSMENTS AND CHARGES IN THE PLAT OF BEAR TREE FARMS, which was recorded in the Dane County Register of Deeds office on December 17, 2015 as Document # 5204221, and as may be amended from time to time.

1.8. "Stormwater Management Agreement" shall mean the separately recorded instrument entitled DECLARATION OF RESTRICTIONS AND MAINTENANCE REQUIREMENTS FOR STORMWATER MANAGEMENT MEASURES AND WAIVER OF RIGHT TO CONTEST SPECIAL ASSESSMENTS AND CHARGES, which was recorded in the Dane County Register of Deeds office on December 17, 2015 as Document # 5204220, and as may be amended from time to time.

ARTICLE 2

Design Guidelines for the Multi-Family Lots

2.1. Development of the Multi-Family Lots shall be of the same quality as represented to the Village during the Site Plan Review of the Site Plan for Covered Bridge Residences at Bear Tree Farms ("Site Plan"), and as documented in Village of Windsor Board Resolution 2018-87 adopted on October 16, 2018 . No deviations from the Site Plan are permitted unless preapproved by resolution of the Village of Windsor Board.

2.2 The design guidelines in sections 2.4 to 2.27 below are hereby established for any residential development that may take place at any time from and after the date of this Declaration on the Multi-Family Lots, regardless of the form or density of the dwelling units.

2.3. The intent of these design guidelines is to ensure the long-term quality of what will be primarily rental housing on the Restricted Property.

2.4. The Multi-Family Lots, when fully developed, shall contain not more than 300 multifamily dwelling units in the aggregate, equally allocated between and among Lots 1 and 3 of CSM East and Lots 4 and 5 of CSM West. One Building shall be located on each Multi-Family Lot, except for Lot 2 of CSM East which shall be used solely for Amenities benefitting the other Multi-Family Lots. Each Building shall have seventy-five (75) units. The buildings and structures for the Amenities located on Lot 2 of CSM East shall be the same quality as the Buildings and shall complement the overall Project.

2.5. The minimum floor area of each dwelling unit within a Building shall be (i) 800 square feet for each one-bedroom dwelling unit and 100 additional square feet for each additional bedroom, and (ii) 550 square feet for each studio or efficiency unit. Stair openings shall be included in such measurement, but attached garages, decks, open and screened porches, and basements, whether finished or not, shall be excluded in determining the square footage of the dwelling unit.

The percentage of studio or efficiency units in any Building may not exceed 45% of the total number of dwelling units therein.

2.6. Each Building shall have an on-site manager or maintenance person, and be serviced by a management company with an office no greater than 30 miles from the Property. A single on-site manager or maintenance person may service more than one Building, if the Multi-Family Lots are under common ownership, or if the owner(s) of more than one Multi-Family Lot retains a common management company.

2.7. All proposed new construction and building additions on the Restricted Property shall be designed by an architect licensed in the State of Wisconsin, unless otherwise approved by the Windsor Village Board.

2.8. Each Building shall have architecturally and aesthetically attractive exterior walls that are covered by brick, native stone, tinted and/or textured concrete masonry units, glass, stainless steel, brushed nickel, stained or painted natural woods (or other decorative material as may be approved by the Windsor Village Board), to the extent of at least 50% of the area of each of such exterior walls. For purpose hereof, the term "area of each of such exterior walls" shall be calculated as the total amount of each wall area of the building below the roof line that is visible from grade level views on each side of the building, with each wall calculated separately. A Building which has at least 50% of the area of each of the exterior walls covered by the materials described above shall be deemed to have satisfied this standard, but the standard may be satisfied by other means and methods of design if approved by the Windsor Village Board.

2.9. Exterior building materials of the Buildings shall be of comparable aesthetic quality on all sides of such buildings.

2.10. All natural wood used as an exterior building material on any Building, including treated wood, shall be painted or stained, except for cedar, redwood, or other naturally weather-resistant wood species.

2.11. To reduce apparent size and scale, each Building facade greater than 50 feet in length shall employ two or more of the following to make long exterior walls visually attractive:

- a. Two or more colors.
- b. Varying building setbacks (including wall protrusions or intrusions).
- c. Changes in wall heights or changes in roof lines, treatments, and slopes.
- d. Inclusion of porches, balconies or decks.

2.12. Each Building shall employ residential architectural and trim details such as frieze board, vertical corner trim, drip caps, gable vents, and shakes, or other materials or features having a similar effect and with a similar level of quality and durability.

2.13. Building facade colors on any Building shall be non-reflective, subtle, neutral, and/or earth tone, except for accents or trims items or materials that the architect might employ to vary the visual impact of a building, including, but not limited to, treatment of long wall areas. The use of high intensity colors, metallic colors, fluorescent colors or black on facades are prohibited.

2.14. Except for patio doors, garage doors, and service/utility entrances, exterior building entryways on all Buildings shall be clearly defined in the building's exterior design, and at least one of the following design features shall be incorporated into each such building entryway: canopy or portico, overhang, projection, peaked roof form, arch, decorative lighting, or similar or comparable features approved by the Windsor Village Board.

2.15. Interior cabinets, countertops, flooring, trim, appliances, and other interior finishes in any Building shall be selected by the Owner with an emphasis on long-term quality, durability, attractiveness, and timelessness.

2.16. A majority of dwelling units in each Building shall include a patio, porch, deck, balcony, or other deliberately designed outdoor space, unless waived or modified by the Village of Windsor Board.

2.17. Each Building: (a) shall provide at least one on-site recreational amenity geared to the target market of such development, which amenity can be indoor or outdoor in nature; and, (b) shall otherwise meet park and recreational space and fee

requirements in the Village's Code or through development agreements for the overall development of the Restricted Property and related developments.

2.18. A minimum of 70% of the total number of parking spaces required per Building, one (1) space per unit, shall be located under each Building.

2.19. Each Building shall provide a safe and convenient connection to parking areas, common spaces and recreational facilities in the Project, and shall connect to the public multi-use bicycle and pedestrian paths that continue outside of the Project.

2.20. Circulation for the Restricted Property shall be designed so vehicles, bicycles and pedestrians can move within each Project Phase and between Project Phases and the Amenities without re-entering a public street.

2.21. Building and parking orientation for each Project Phase shall complement adjacent development and shall frame streets and parking lots. The visual impact of parking from public roadways for each development shall be minimized by means of setbacks, separation with buildings, landscape berms, all-season landscape plantings, parking divided into smaller lots, or some combination thereof.

2.22. No surface parking space for any Building shall be used for any purpose other than the parking of licensed motor vehicles of residents, guests, employees, or management, service or delivery personnel associated with the Building.

2.23. The color and design of pole lighting standards on the Restricted Lands shall be compatible with the Building and Amenities, and the public lighting in the area, and shall be uniform within each Project Phase.

2.24. Sign designs, locations, configurations and colors on each Building and Project Phase shall be coordinated and require approval of the Village of Windsor Board.

2.25. Landscaped areas on the Multi-Family Lots shall be surfaced with native plant materials to the extent practicable and consistent with the recreational needs of the Project. At least 40% of the area of each Multi-Family Lot shall be usable open space, unless waived by the Windsor Village Board.

2.26. All ground-mounted and wall-mounted mechanical equipment (not including equipment installed by any public utility) and refuse containers within the Multi-Family Lots shall be fully concealed from on-site and off-site ground level views from adjacent public streets, with materials complementing those used on the building exterior.

2.27. All rooftop mechanical equipment on any Building or Amenity shall be reasonably screened by parapets, upper stories, other areas of exterior walls or roofs, or other means approved by the Windsor Village Board, so as to not be visible from public streets adjacent to the Multi-Family Lot on which the Building or Amenity is

located. Fences or similar rooftop screening devices may not be used to meet this requirement.

ARTICLE 3
General Provisions

3.1. This Declaration shall run with the land and shall be binding upon and inure to the benefit of all persons having an interest in the Restricted Property, as the case may be, for a period of thirty (30) years after this Declaration is recorded, after which time this Declaration shall automatically stand renewed for successive five (5) year periods unless the same are canceled as provided in Section 3.2 below. If any person, or his, her or its, heirs, personal representatives, successors or assigns, shall violate or attempt to violate any of the covenants and restrictions contained in this instrument while this instrument is effective, the Owner, the Developer, any person or persons owning any portion of the Restricted Property, or the Village of Windsor, shall have standing to bring proceedings at law or in equity against the person or persons violating or attempting to violate any such restrictions, and the prevailing party shall be awarded reasonable attorney fees and costs, and any person violating any of these restrictions shall be liable for all costs of removing any such violation. The Village of Windsor shall have this right, but not the obligation, and shall not be required to take any action hereunder.

3.2. Any provision of this instrument, or any part thereof, may be canceled, released, amended, or waived in writing as to some or all of the Restricted Property, by an instrument signed by (a) the current Owner, and (b) by the Village of Windsor. Village approval of a site plan for any part of the Restricted Property by the applicable site plan approval authority of the Village of Windsor shall be deemed to be Village approval of any elements contained within such site plan under this instrument and confirmation that such site plan, to the extent of such disclosed elements, conforms to the terms of this instrument.

3.3. Invalidation of any one of these restrictions or any severable part of any restriction, by judgment or court order, shall not affect any of the other provisions, which shall remain in full force and effect.

3.4. This instrument shall be governed by and construed in accordance with the laws of the state of Wisconsin.

3.5. All owners of any of the Restricted Property are advised that the Village of Windsor has a Site Plan Review Ordinance, and any development on the Restricted Property may be subject to the terms and provisions of this Ordinance in effect at the time the application is submitted.

3.6. In the event of a conflict between these Restrictions and local ordinances in effect at the time of execution of this instrument, the more restrictive requirements shall apply.

3.7 Bear Tree Farms, Inc. and PC Farms Holding II, LLC execute this instrument as their respective interests may appear with respect to the fee ownership and development of the lands subject to this Declaration, all as set forth below, and warrant and represent that each is duly authorized to bind the respective Parties hereto.

3.8 This instrument may be approved, executed and/or recorded in counterparts which, taken together, shall constitute one complete instrument.

ARTICLE 4
Effective Date and Release of Prior Restrictions

This Declaration shall take full force and effect at such time as the following are fully executed and recorded: CSM East, CSM West, Deed Restrictions, Project Development Agreement and Plat Development Agreement, all as described and defined in Village Board Resolution 2018-87 and Village Board Ordinance 2018-19, adopted on October 16, 2018, which are hereby incorporated by reference (the "Effective Date").

This Declaration shall run with the land and shall apply to subsequent development of the lots on the Restricted Property, which is the Multi-Family Lots. It does not apply to the subsequent development of the Commercial Lot or Outlot 1, which is dedicated to the public for stormwater management purposes.

As of the Effective Date, the 2015 Restrictions recorded on December 17, 2015 as Document No. 5204223 and the 2011 Restrictions recorded on November 15, 2011 as Document No. 4812799 (collectively, the "Prior Restrictions") shall be null and void ab initio and of no further effect whatsoever. This Declaration shall supersede the Prior Restrictions and be the binding obligation of the Parties.

Each Owner reaffirms that it is signing this Declaration voluntarily and for adequate consideration, the sufficiency of which is again acknowledged.

The Village of Windsor is a signatory to this Declaration solely to acknowledge and agree that: pursuant to this Article 4, this Declaration shall supersede and replace the Prior Restrictions as of the Effective Date of this Declaration; the Village has the approval rights set forth herein; and, modifications of this Declaration shall require approval of the Village Board.

Executed in Dane County, Wisconsin by the authorized representatives of Bear Tree Farms, Inc., on this 16th day of October, 2018.

BEAR TREE FARMS, INC.,
AS OWNER (Land Contract Vendee)

By: _____
Steven D. Pederson, President

By: _____
Dwight E. Ziegler, Executive Vice President

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss.
COUNTY OF DANE)

Personally came before me this ____ day of _____, 2018, the above-named Steven D. Pederson, as President of Bear Tree Farms, Inc., and Dwight E. Ziegler, as Executive Vice President of Bear Tree Farms, Inc., to me known to be the persons who executed the foregoing instrument and acknowledged the same on behalf of such entity.

Notary Public, State of Wisconsin
My Commission: _____

Executed in Dane County, Wisconsin by the authorized representatives of PC Farms Holding, LLC, as of 16th day of October, 2018.

PC FARMS HOLDING II, LLC, AS OWNER
(Land Contract Vendor)

By: _____
Steven D. Pederson, Managing Member

By: _____
Dwight E. Ziegler, Managing Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
)ss.
COUNTY OF DANE)

Personally came before me this ____ day of _____, 20____, the above-named Steven D. Pederson, as Managing Member of PC Farms Holding II, LLC, and the above-named Dwight E. Ziegler, as Managing Member of PC Farms Holding II, LLC, to me known to be the persons who executed the foregoing instrument and acknowledged the same on behalf of such entity.

Notary Public, State of Wisconsin
My Commission: _____

CONSENT OF MORTGAGEE

The undersigned, Wisconsin River Bank, consents to and subordinates the liens of any mortgages on the Property to the terms and provisions of this Declaration this ____ day of _____, 2018.

WISCONSIN RIVER BANK

By: _____
Richard T. Arneson, President

STATE OF WISCONSIN)
) ss.
COUNTY OF SAUK)

On this ____ day of _____, 2018, before me, a Notary Public, personally appeared Richard T. Arneson, President of Wisconsin River Bank, to me known, who being by me duly sworn, did depose and say that he executed said document on behalf of Wisconsin River Bank.

Notary Public, State of Wisconsin
My Commission: _____

The Village of Windsor is a signatory to this Declaration solely to acknowledge and agree that: pursuant to this Article 4, this Declaration shall supersede and replace the Prior Restrictions as of the Effective Date of this Declaration; the Village has the approval rights set forth herein; modifications of this Declaration shall require approval of the Village Board; and, for no other reason whatsoever.

Approved by Village of Windsor Board Resolution 2018-87 as of the 16th day of October, 2018.

VILLAGE OF WINDSOR

By: _____
Robert Wipperfurth, Village President

Attested By: _____
Christine Capstran, Village Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

On this ___ day of _____, 2018, before me, a Notary Public, personally appeared Robert Wipperfurth and Christine Capstran, to me known to be the Village President and Village Clerk, respectively, who being by me duly sworn, did depose and say that each executed this document on behalf of the Village of Windsor.

Notary Public, State of Wisconsin
My Commission: _____

This instrument drafted by:
Michael Lawton, on behalf of the Owner
Constance L. Anderson, on behalf of the Village

EXHIBIT A

CSMs, LOT NUMBERS AND PARCEL IDENTIFICATION NUMBERS

CSM NUMBER	LOT NUMBER	PARCEL IDENTIFICATION NUMBER
	1	
	2	
	3	
	Outlot 1	
	4	
	5	
	6	

EXHIBIT 4
SPECIAL ASSESSMENTS

Special Assessment (using October 16, 2018 Rates)

EQUIVALENT RESIDENTIAL UNIT (ERU) CHARGES		10/16/2018 Rate*
Lot No.¹	ERUs	\$ 4,326.19 per ERU
1	4.89	\$ 21,155.07
2	8.55	\$ 36,988.92
3	11.36	\$ 49,145.52
4	12.45	\$ 53,861.07
5	6.72	\$ 29,071.99
6	10.03	\$ 43,391.69
SUM	54.00	\$ 233,614.26

***NOTE: RATE UPDATED DAILY**

SPECIAL ASSESSMENTS ARE DUE NO LATER THAN TRANSFER OF PROPERTY

¹ LOT NUMBERS ARE FROM CSM EAST AND CSM WEST.

EXHIBIT 5

COVERED BRIDGE RESIDENCES IMPACT FEES, BUILDING PERMIT FEES, AND PARKLAND IMPROVEMENT FEES

NOTE: The actual amount due is based on the rates in effect in the year the fee is paid. This exhibit uses 2018 rates, so fees will be adjusted if paid in years other than 2018.

FEES IN LIEU OF PARKLAND (2018 RATE)

Number of Residential Units	2018 Cost per Residential Unit	Total Cost in 2018
68	\$1,499.887	\$101,992.32

Note: 300 Residential Units in Plat Phase 4 – 232 Residential Units Paid for at Plat Approval = 68 Units Due and Owing

Rate is Updated Annually; Fee is Due at Building Permit Issuance for Project Phase 4 Building

FEES FOR INITIAL IMPROVEMENT OF PARKLAND (2018 RATE)

Number of Residential Units	2018 Cost per Residential Unit	Total Cost in 2018
300	\$955.15	\$286,545.00

Note: Total of 300 Residential Units in Plat Phase 4; Fee for 75 Residential Units is Due at Building Permit for each Building/Project Phase

Rate is Updated Annually; Fee is Due at Building Permit Issuance for each Building/Project Phase

RESIDENTIAL FEES DUE AT TIME BUILDING PERMIT ISSUED (2018 RATES)

Erosion Control		Dane County Permit
Inspection	Varies (ck w/Staff)	Per Building
Address Assignment	\$40.00	Per Building
Plan Review	\$50.00	Per Building
Wis. Permit Seal	\$40.00	Per Building
Zoning Permit	Varies (ck w/Staff)	Per Building
Public Safety Residential	\$355.00	Per SF/MF Unit
Traffic Impact West Residential	\$891.74	Per SF/MF Unit
Utility #1 Impact Fee - Reservoir	\$2,000.00	Per MF Unit
Utility #1 Sewer Connection Fee	\$600.00	Per Lateral
Construction - Unmetered Water	\$59.40	Per SF/MF Unit
Madison Metropolitan Sewerage District (MMSD) fees	Check with MMSD	Paid by Developer (Pass through from Village to Developer)

NOTE: FEES FOR COMMERCIAL BUILDING ON LOT 6 OF CSM WEST WILL BE CHARGED AT COMMERCIAL RATES (NOT RESIDENTIAL RATES) –

Check with Village staff for current commercial rates.

