

## DEVELOPMENT AGREEMENT

### Driftless Ridge, a CONDOMINIUM

This Development Agreement ("Agreement") is dated this eighth day of February, 2018 between the Town of Verona, Wisconsin, a body corporate and politic ("Town"), and Driftless Ridge LLC, a Wisconsin limited liability company ("Developer").

#### Recitals

A. The Developer owns certain undeveloped real estate located in the Town, which is legally described in Exhibit A ("Property"). The Developer wishes to develop the Property as a condominium as described in the Declaration of Condominium attached hereto as Exhibit B ("Declaration") and depicted in the Condominium Plat attached as Exhibit C (the "Plat").

B. The Town has determined that the development of the Property substantially as shown in the Declaration and Plat (the "Development") is consistent with and promotes the achievement of the goals and objectives of the Town's comprehensive plan and is otherwise in the public interest.

C. The parties have entered into this Agreement for the purpose of describing the terms and conditions pursuant to which the development of the Property will be implemented.

D. The Developer wishes to proceed with the installation of the Public Improvement (defined below) to serve the Development. The Town requires that the Developer enter into an agreement with the Town regarding the installation of these improvements prior to commencement of construction.

E. The parties intend to be mutually bound by this Agreement in accordance with the terms and conditions described herein.

NOW, THEREFORE, in consideration of the above recitals, which are contractual, and other good and valuable consideration mutually acknowledged, it is agreed, as follows:

#### ARTICLE I INTERPRETATION AND GENERAL STANDARDS

**Section 1.1 Agreement Interpretation.** All questions concerning interpretation or clarification of this Agreement or applicable Town ordinances, including the discovery of conflicts, discrepancies, errors or omissions, or the acceptable performance thereof by the Developer, shall be immediately submitted in writing to the Town for resolution. At all times the Developer shall proceed with the work implementing the Development in accordance with the determinations, instructions, and clarifications of the Town, but all such determinations, instructions and clarifications shall be consistent with the terms of this Agreement. The Developer shall be solely responsible for requesting instructions or interpretations and shall be solely liable for any costs and expenses arising from its failure to do so.

**Section 1.2 Standards and Codes.** Whenever references are made in this Agreement to standards or ordinances in accordance with which the Development is to be performed, the latest revision of the Town's Code of Ordinances shall apply unless otherwise expressly stated. In case of conflict between any referenced standard or code on the one hand, and any provision of this Agreement on the other hand, the more stringent requirement shall

govern. All applicable laws, ordinances, statutes, rules, regulations, or orders in effect at the time the relevant work under this Agreement is performed shall apply to the Developer and its contractors, employees, representatives and subcontractors. The Developer shall procure and pay for all permits, licenses, certifications and other applicable governing authority requirements and inspections and shall furnish any documentation, bonds, security or deposits required to permit any work within Development.

**Section 1.3 Developer is Independent Contractor.** Notwithstanding any other provisions of this Agreement to the contrary, the Developer is an independent contractor, and nothing herein shall be construed so as to make the Developer, its contractors or consultants agents of the Town, or the Town, its employees, agents or consultants agents of the Developer. However, this does not limit the Town regulatory control over Developer regarding the quality of the required work. Furthermore, nothing contained in this Agreement shall alter the Developer's status as an independent contractor, nor shall this Agreement be construed as creating any contractual relationship whatsoever between the Town's consultants (planning, engineering, financial and legal) or any persons or entities other than the Town and the Developer.

## **ARTICLE II REQUIRED IMPROVEMENTS**

**Section 2.1 Public Improvement.** The Developer shall improve the intersection of the private road designated on the Plat as a common element with Shady Oak Lane in accordance with plans approved by the Town Board (the "Public Improvement"). The intersection between Shady Oak Lane and the Private Road (defined below) is the only Public Improvement contemplated under this Agreement. The stormwater facilities are not considered part of the Public Improvement. The design of the intersection shall maximize traffic safety and maximize visibility for vehicle operators of traffic approaching the intersection from all directions. Stop signs shall be installed in accordance with the Wisconsin Department of Transportation Manual on Uniform Traffic Control Devices (MUTCD) to control traffic on the Private Road at the intersection with the public road. The Private Road shall be consistent with Town road standards, except as otherwise permitted by the Town Board. Developer shall obtain all required governmental permits for work within the public right-of-way prior to commencement of such work, and shall comply with all conditions of such permits. Until such time as the private road is improved to town road standards, the intersection shall not be opened for general ingress and egress to and from the Development, and shall be limited to construction vehicles, and vehicles entering the Development for purposes of property showings, maintenance and inspections.

**Section 2.2 Public Road.** The Town Board with consultation from the Public Works Committee shall, as part of its review of the plans for the intersection improvements required under §2.1 and the Private Road, consider the anticipated impacts of the Private Road connection on traffic volumes, flow and movements. The Developer shall make such improvements to the public roads or right-of-way areas, including the installation of additional or different traffic control signage or pavement markings as determined necessary by the Town Board to assure traffic safety in the intersection and intersection approach areas. All signage and pavement markings shall be designed and located in accordance with the MUTCD.

**Section 2.3 Cluster Box Units.** In the event the Developer elects to install cluster box units or other centralized mail depositories within the Private Road of the Development, an additional parking lane shall be added, or other appropriate revisions to the Private Road shall be made, to facilitate the temporary stopping and/or parking of vehicles in the area of the

depositories without obstructing traffic on the roadway. The design of such modifications shall be approved by the Town Board or Town Administrator.

**Section 2.4 Hours of Construction.** All work within the public right-of-way, on Private Road, and individual homes shall be done only between 7:00 a.m. and 5:00 p.m. Monday through Friday, unless otherwise approved by the Town Administrator in writing, or as otherwise permitted by the permit authorizing such work. The work shall be sequenced in a manner that minimizes the length of time and extent of obstruction to travel within traffic lanes of the public roadways. Appropriate warning signs and barricades shall be maintained at all times during construction within public rights-of-way in accordance with the standards contained in the MUTCD.

**Section 2.5 Private Road Maintenance.** The Developer shall maintain the Private Road in a condition that allows for safe travel at all times, and shall promptly remove snow, ice and obstructions from such roadways. The Developer's obligation under this section shall continue until all units in the Development have been sold to third-party end users, or until such duties are assumed by a Condominium Owners' Association.

**Section 2.6 Stormwater Management Facilities.** The Developer shall prepare a stormwater maintenance agreement assuring sufficient inspection and maintenance tasks to maintain the operation of all privately-managed stormwater management facilities in accordance with their design specifications, subject to the approval of Dane County. The Developer shall provide a copy of the recorded maintenance agreement or deed restriction to the Town within five (5) days after receipt of the recorded instrument.

Except as may be subsequently approved by Dane County maintenance of all future on-site stormwater management facilities on individual units within the Development shall be the responsibility of the Condominium association in perpetuity. The maintenance agreement for stormwater management facilities on private property shall include specific details of the maintenance activities required of the Home Owner's Association based on the approved stormwater management plan. The maintenance agreement shall be prepared in a form that can be legally recorded against the applicable units in the Development and shall, once approved by Dane County, be recorded by the Developer against such applicable units. The terms and conditions of the maintenance agreement shall be binding on the owners of the affected lots, their heirs, successors and assigns and shall be enforceable by, and shall not be amended, terminated or otherwise altered without notification of the Town.

**Section 2.7 Public Improvement Requirements.** All work on the Public improvements to be dedicated to the public and work performed within any public right-of-way shall be subject to the following requirements and restrictions:

- (a) **Approval of Contractors.** All contractors, subcontractors and material suppliers performing services or providing materials for such work shall be selected by the Developer, but shall be subject to the prior approval of the Town Administrator.
- (b) **Standards.** The improvements shall be constructed in a good and workmanlike manner and in strict accordance with the plans and specifications prepared by a licensed professional engineer retained and paid for by the Developer ("Plans"). The Plans must be approved by all appropriate regulatory agencies, including the Town Administrator. The Plans must be delivered to the Town and approved in writing prior to the commencement of any construction associated with the improvements. No material change may be made to the Plans without the prior

written approval of the Town Administrator. If construction of the improvements does not commence within one year of plan approval, plans for such improvements shall be resubmitted for review and approval. The Town, through designated agents, will provide construction observation during the construction of the Public Improvement. Materials testing will be performed as deemed necessary by the Town Administrator during the construction of such improvements. Construction observation shall not relieve the Developer of any obligation under this Agreement, nor shall the observation impose any obligations or liability upon the Town, its officers, agents or consultants with respect to the improvements.

- (c) **Starting and Completion Dates.** The Developer shall provide a schedule of construction setting forth the approximate dates of commencement and completion of construction for all public improvement and private road construction. The Developer agrees that no work shall be scheduled for the improvements and no construction shall be commenced without the Town's written approval of the starting date and the schedule for completion. Any material deviation from the schedule shall require approval from the Town Administrator.
- (d) **Acceptance of Work.** The Developer agrees that the improvements will not be accepted by the Town Board or Town Administrator until:
- (i) satisfactory completion of required improvements as specified in this Agreement, including any work necessary to adequately address the issues outstanding at the time of conditional approval of the improvements;
  - (ii) all outstanding charges to be paid by the Developer under Town Ordinances or as required by this Agreement have been paid in full;
  - (iii) restrictive covenants required under Article IV have been approved by the Town Board and recorded in the Office of the Dane County, Wisconsin Register of Deeds;
  - (iv) all required easements have been recorded;
  - (v) affidavits and lien waivers are received by the Town Board or Town Administrator verifying that all contractors providing work, services or materials in connection with the improvements have been paid in full for all such work, services and materials;
  - (vi) the Town Board has received evidence satisfactory to it that no liens or other encumbrances (except those approved in writing by the Town) encumber the improvements; and
  - (vii) the Town Board or Town Administrator has determined that all improvements have been constructed and installed in a good and workmanlike manner and remain in such condition at the time acceptance is requested.
  - (viii) Items i through vii shall be completed prior to the issuance of a certificate of occupancy for any residential building.

- (e) **Contractor Insurance.** The Developer shall assure that the general contractor maintains sufficient comprehensive general liability and other insurance as determined by the Town to be appropriate for the improvements being performed as will adequately protect the Town from liability for personal injury, death, property damage, workers' compensation or any other damages arising out of the work to be performed, whether caused by the acts or omissions of the general contractor, any subcontractor, any person directly or indirectly employed by them or for any other person for whom they might be liable. Limits of coverage shall be in amounts as determined by the Town Attorney. The Developer shall require the general contractor to provide to the Town a current Certificate of Insurance to evidence compliance with this Agreement naming the Town and their consultants as an additional insured before any work is commenced on the improvements.
- (f) **Indemnification.** The Developer shall, and shall require all contractors engaged in the construction of the improvements (intersection, private road, and stormwater management ponds) to indemnify, defend and hold the Town harmless from and against any and all claims, losses, damages, costs and expenses relating to the improvements. Such indemnification shall be in a form and content acceptable to the Town Attorney and shall be included in each agreement between the Developer and its contractors.
- (g) **Guaranty of Improvements.** The Developer agrees to guaranty the Public Improvement constructed or installed under this Agreement against defects in workmanship or materials for a period of one (1) year from the date of acceptance by the Town Board. Each repair or replacement performed pursuant to this paragraph shall be guaranteed on the same terms and conditions (including the guaranty of all future corrections of defects) for a period equal to the original guaranty applicable to the specific Developer Improvement from the completion thereof.
- (h) **Pre-Construction Meeting.** A pre-construction meeting shall be scheduled among the Developer, the contractors and appropriate Town staff and consultants organized through the office of the Town Administrator prior to the commencement of any construction on the Public Improvement or private road. The Developer shall, prior to such meeting, notify all utilities of the planned construction and the date and location of the pre-construction meeting.

**Section 2.8 Development Regulations.** Nothing in this Agreement relieves the Developer from any obligations to obtain all necessary approvals and to follow all applicable local, state and federal requirements in order to proceed with the contemplated projects within the Development. The Development shall comply with all applicable Town ordinances and nothing in this Agreement obligates the Town to grant variances, exceptions, conditional use approvals, rezoning or other Town approvals, or otherwise waive applicable Town requirements. Except as provided by law, or as expressly provided in this Agreement, no vested rights shall inure to the Developer by virtue of this Agreement. Nor does the Town warrant that the Developer is entitled to any other approvals required for development of any part of the Development solely as a result of this Agreement.

### ARTICLE III

#### FINANCIAL OBLIGATIONS

**Section 3.1 Developer to Reimburse Town Costs Incurred.** The Developer shall reimburse the Town for all costs incurred by the Town for design review, construction observation, testing, and associated legal and real estate fees for the improvements (intersection and private road). The amount payable to the Town by the Developer under this paragraph shall include all of the following:

- (a) The cost of the Town's engineers, planners and attorneys for time engaged in (1) the preparation, review, evaluation, alteration, approval and enforcement of the plans, this Agreement or any other plans or agreements connected with the Development or the improvements; (2) the construction, observation, coordination and materials testing, or inspection of the improvements or any activity associated with their construction; (3) the enforcement of this Agreement or any Town ordinance or other regulation relating to the improvements; and (4) any other activity that is reasonably necessary and associated with the construction of the improvements. The Developer's reimbursement obligation is based on the actual amount properly charged to the Town under the usual arrangement the engineers, planners or attorneys have with the Town.
- (b) The cost of Town employees' time while engaged in any of the activities described in par. (a) based on the hourly rate (or hourly rate equivalent) paid to the employee multiplied by a factor determined by the Town Administrator to represent the Town's cost for statutory expense benefits, insurance, sick leave, holidays, vacation and similar benefits, overhead and supervision, but not to exceed a factor of 2.0.
- (c) The Developer shall reimburse the Town for Town equipment employed in any activity described in this Agreement, the cost of mileage reimbursed to Town employees and the actual costs of Town materials incorporated into the improvements plus a restocking and handling fee not to exceed ten percent (10%) of the cost of Town materials.
- (d) Interest shall be charged on any amount not paid to the Town within thirty (30) days of the invoice date at prime plus one percent (1%).

**Section 3.2 Escrow Deposit.**

- (a) **Deposit Required.** The Developer shall deposit with the Town, in escrow, the sum of \$15,000 prior to commencement of the Development. The Town Clerk/Treasurer shall draw upon the escrowed funds to reimburse the Town for the fees and expenses consistent with §3.1 it has incurred in connection with the Development on a monthly basis.
- (b) **Escrow Replacement.** In the event that the escrow deposit falls below twenty-five percent (25%) of the original amount required to be deposited, the Clerk/Treasurer may require the applicant to restore the escrow balance to the original amount required hereunder.
- (c) **Refunds.** In the event that funds remain in escrow over and above the Town's recoverable expenses after completion or abandonment of the Development project, the remaining balance shall be refunded to the Developer.

- (d) Interest. The escrow account shall not bear interest for the benefit of the applicant.
- (e) Accounting. An accounting of all expenses incurred by the Town in connection with the Development, and the status of the escrow, shall also be provided to the applicant within thirty (30) days after each withdrawal. Any dispute with respect to the propriety or amount of any withdrawal shall be subject to appeal to the Town Board.
- (f) Default. In the event that the Developer defaults in restoring the escrow account, the Town may refuse to issue any building permits, and/or any occupancy permits for the Development until the default is cured.
- (g) Exception. The escrow deposit under this section is not required if repayment of the Town's expenses listed in §3.1 is adequately secured, in the determination of the Clerk/Treasurer, by a letter of credit issued pursuant to §3.4, or other surety.

**Section 3.3 Fire Service Fees.** The Developer shall pay the established fire service fees allocable to the Property in the aggregate of number of building units times \$310/building unit prior to commencement of the construction of the first residential dwelling. No building permit will be issued until this fee is paid in full.

**Section 3.4 Security for Performance.** The Developer acknowledges that it has the right to provide security for its performance under this Agreement either in the form of a letter of credit or performance bond, and has opted to provide a letter of credit. Developer agrees to provide the Town with a letter of credit associated with the Public Improvement. Such letter of credit shall be in accordance with the following terms and conditions:

- (a) The Developer shall furnish the Town with an irrevocable letter of credit for the length of time that the work on the Public Improvement will take to complete plus an additional period equal to the guaranty period under §2.7(g) of this Agreement, plus sixty (60) days. The letter of credit shall be in an amount equal to 120% of the costs of completion of all public improvements, as estimated by the Town Engineer based upon the unit costs estimate provided by the Developer and confirmed by the Town Engineer, to secure Developer's performance of all obligations relating to the Public Improvement under this Agreement. The letter of credit shall be issued by a lending institution with an office in Dane County, unless otherwise approved by the Town Administrator, and shall be delivered to the Town prior to the commencement of any work on the improvements. The letter of credit shall identify the Town of Verona as beneficiary, shall identify the name of the Development and its owner, and reference this agreement and shall be approved as to form by the Town Administrator.
- (b) The letter of credit shall provide that no amendment to the terms of this Agreement, waiver of any of the Town's rights under the Agreement, any extension of time for Developer's performance or other modification of the rights of the parties shall release or otherwise limit the application of the letter of credit or the obligations of the surety. The letter of credit shall provide that any litigation relating to the letter of credit shall be venued in Dane County, Wisconsin. The Town's right to draw on the letter of credit shall be conditioned only upon certification by the Town Administrator that Developer is in default of one or more obligations under the Agreement (or that the Town otherwise has the right to draw on the letter of credit hereunder) and the presentment of a sight draft to the Surety for payment, along with the letter(s) of

credit. Notwithstanding the foregoing, in the event the Town shall draw on the letter of credit while obligations of the Developer hereunder remain unsatisfied, but not yet overdue, the Town shall not be required to surrender the letter of credit as a condition of the draw.

- (c) In the event the Developer fails to complete all required improvements in compliance with this Agreement, or to promptly repair or replace any improvements as required during the guaranty period, the Town may draw on such letter of credit from the Developer and perform or have performed all necessary work, and supply or have supplied all necessary equipment, goods, materials or services, to complete, repair or replace all or any part of some or all of the required improvements in satisfactory form. As used in this paragraph, "promptly" shall mean that repair or replacement is undertaken without delay, and completed as soon as reasonably practicable thereafter.
- (d) After construction and completion of any improvements pursuant to Article II of this Agreement, and Acceptance of the improvements by the Town, the Developer's letter of credit will be reduced to 120% of the estimated cost of unaccepted improvements plus 10% of the actual cost of construction for the accepted improvements for the period of the guarantees provided under §2.7(g) of this Agreement.
- (e) In the event the original letter of credit would, by its terms, expire prior to the completion of all of Developer's obligations hereunder and the expiration of all guaranty periods, or if the guaranty period is extended due to repairs of defects as provided in §2.7(g) of the Agreement, the Town shall have the right to draw up to 120% of the estimated cost for any remaining work and 10% of the value of any improvements then covered under a guaranty as provided in §2.7(g), unless at least thirty (30) days prior to the date of expiration, the letter of credit is extended, or a new letter of credit is issued, and delivered to the Town to cover the remaining work and guaranty period for the amount of the most recent letter of credit. It is the intent of this paragraph that if, at any time prior to the release of the letter of credit by the Town under paragraph (f), the remaining term of any required letter of credit is less than thirty (30) days, the Town may draw on the letter for 120% of the anticipated cost of satisfying any outstanding obligations secured thereby, along with 10% of the value of the improvements for which the guaranty period has not expired. Any amounts so drawn which are not used to pay for satisfaction of Developer's obligations under this Agreement shall be promptly refunded to the surety after all work has been completed and all Town expenses have been paid.
- (f) If, upon the expiration of the guaranty periods, the Town shall determine that all improvements remain in a condition consistent with the Developer's guaranty and that the Town has no other claims against the Developer secured by the letter of credit, the Town shall, upon the request of the Developer, release the letter of credit and the surety from any further obligation under this Agreement. Notwithstanding the foregoing, neither the reduction in, or expiration or release of, the letter of credit, shall relieve the Developer of any obligations hereunder.
- (g) Notwithstanding any other provision to the contrary, the Developer's obligation to maintain a letter of credit shall not extend beyond 14 months from the date of substantial completion of all improvements as defined in §236.13(2)(a)2, Wis. Stats.

## ARTICLE IV RESTRICTIVE COVENANTS

**Section 4.1 Recording of Land Use Restrictions.** The Developer shall record deed restrictions and condominium declarations for the Plat as provided in this section prior to commencement of work on the Development. The deed restrictions are subject to the prior written approval of the Town Board. All required deed restrictions or provisions in condominium declarations establishing required obligations or restrictions hereunder, shall provide by their terms that they may not be amended, terminated or otherwise altered without the written approval of the Town Board, and that they may be enforced by the Town through legal or equitable remedies.

(a) Deed restrictions and/or condominium declaration shall assure the maintenance of all stormwater management facilities is accomplished as and when necessary to maintain the functioning of the facilities according to their design specifications. Such maintenance may be delegated to the Condominium Owners' Association owning the common areas of the Development, but shall also provide that in the event such maintenance is not completed as required, the Town shall have the right to accomplish the maintenance and charge the cost thereof to the Association or individual unit owners.

(b) Deed restrictions or condominium declarations shall designate and grant perpetual easements to the Town for purposes of inspection and f all on-site waste water treatment systems and potable water supplies.

(c) Deed restrictions or condominium declaration shall restrict the use of the units to single-family residential uses on individual units of not less than 1.5 acres in accordance with the terms of the applicable rezoning approval for the Development.

## ARTICLE V GENERAL PROVISIONS

**Section 5.1 General Provisions.** This Agreement is subject to the following additional general provisions:

- (a) Nothing set forth in this Agreement shall be construed as, nor is intended to be, a waiver or release of any obligations imposed upon the Developer or the Town by the Ordinances, or any statutes or regulations applicable to the improvements.
- (b) This Agreement shall be binding upon the Developer (jointly and severally if more than one) and upon the successors and assigns of the parties. This Agreement may not be assigned without the prior written consent of the Town Board, which consent may be withheld, conditioned or delayed in the Town's sole discretion.
- (c) The Developer represents that it is, or prior to the commencement of any work on the Development will be, the lawful owner of the Development and lawfully seized and possessed of the Development.
- (d) In the event of any breach by Developer of this Agreement, whether or not subsequently cured, the Developer shall pay, in addition to any damages or other relief obtained by the Town, all of the Town's costs and expenses,

including reasonable attorneys' fees, relating to such breach, all of which shall be due and payable as incurred and shall be added to any judgment obtained by the Town.

- (e) No approval by the Town or the Town Attorney or any other person acting on behalf of the Town shall be construed as a waiver of any of the requirements of the Ordinances, or any statute or regulation governing the improvements. The Developer acknowledges that, other than those approval powers expressly delegated by this Agreement, approvals or waivers by the Town are legally unenforceable unless made pursuant to formal action by the Town's governing body.
- (f) It is understood that the Developer has selected and appointed all its contractors, and the Town shall have no responsibility whatsoever for Developer's contractors or for the quality of the materials or workmanship provided by such contractors, except the private road must be built to Town standards. No authority granted herein to the Town in connection with the review or approval of the contractors, or the improvements, shall be deemed to create any liability whatsoever on the part of the Town or its agents.
- (g) This Agreement is intended solely to regulate the obligations of the parties hereto with respect to one another. Nothing in this Agreement is intended to create, admit or imply any liability to any third-party nor to provide any benefit to any person, firm, corporation or governmental or non-governmental entity not a party to this Agreement.
- (h) Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity under applicable law. All rights are reserved. The Developer acknowledges and agrees that nothing in this Agreement provides any vested right or assurance that any future agreements will be reached between the parties, whether or not necessary to implement the Development contemplated by this Agreement.
- (i) In no event and under no circumstances shall the Town be liable under this Agreement, to Developer for consequential, incidental, indirect, special or punitive damages, and Developer waives any claim to such damages. By way of example, and not limitation, "consequential damages" include lost profits or income, the cost of replacement financing, damage to reputation, lost business opportunities and loss of property values or anticipated property value increases. This limitation shall be effective regardless of the theory of liability and regardless of any breach or claim of breach.

- (j) Any notice required hereunder shall be given in writing, signed by the party giving notice, personally delivered or mailed by certified or registered mail, return receipt requested, to the following:

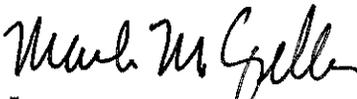
To the Town:                      Town Administrator  
Town of Verona  
7669 CTH PD  
Verona, WI 53593

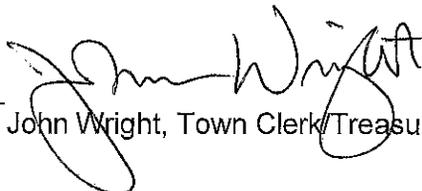
To the Developer:                Driftless Ridge LLC  
1827 Locust Drive  
Verona, WI 53593

- (k) If one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision. If any such provision is held to be invalid as applied to any property or circumstances, such determination shall not affect the applicability of such provision to any other property or circumstances.
- (l) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. A facsimile signature is deemed the equivalent of an original signature.
- (m) Either party may record a copy of this Agreement or a memorandum of this Agreement with the Register of Deeds for Dane County, Wisconsin.
- (n) The Developer understands and acknowledges that as a governmental entity, the Town cannot surrender its governmental authority by contract, and nothing in this Agreement shall be construed to preclude or limit the exercise by the Town of any governmental authority vested in it by law.
- (o) The parties acknowledge that this Agreement is the product of negotiations among 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. 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.

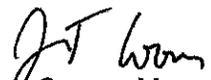
IN WITNESS WHEREOF, the parties hereto have executed this Agreement, as of the date and year first above written.

TOWN: Town of Verona

By:   
Mark Geller, Town Chairperson

By:   
John Wright, Town Clerk/Treasurer

DEVELOPER: Driftless Ridge, LLC

By:   
James Coons, Managing Member