

**SECOND AMENDMENT TO
TID NO. 3
DEVELOPMENT AGREEMENT**

This Second Amendment to TID No. 3 Development Agreement (“*Second Amendment*”) is entered into by and between the City of Dodgeville, a Wisconsin municipal corporation, (the “*City*”), Pelton Development Group LLC (the “*Developer*”), and Limestone Hills 1 LLC (the “*Landowner*”), effective as of the date of the last signature below.

RECITALS

- A. Landowner owns approximately 7.92 acres of real estate, described on *Exhibit A* (“*Property*”), which is located within Tax Increment District No. 3 in the City of Dodgeville, Iowa County, Wisconsin. Landowner acquired the Property from Developer, which acquired it from the City.
- B. The Property is subject to a certain TID No. 3 Development Agreement between City and Developer dated October 4, 2021 and recorded with the Iowa County Register of Deeds on October 28, 2021 as Document No. 376233, as amended by a First Amendment to TID No. 3 Development Agreement dated September 16, 2024 and recorded with the Iowa County Register of Deeds on September 19, 2024 as Document No. 388393 (“*Agreement*”). Landowner and Developer are jointly and severally liable for all obligations of Developer under that Agreement.
- C. Landowner submitted and the City approved a certified survey map making minor modifications to the boundary lines of the lots delineating the Phase 1 Property and the Phase 2 Property as described in the Agreement.
- D. The City, Developer, and Landowner wish to amend the Agreement to reflect the new certified survey map and the change in the boundaries of the Phase 1 Property and the Phase 2 Property.

RETURN TO:
Atty. Eric Hagen
Boardman & Clark LLP
PO Box 87
Fennimore, WI 53809-0087

P.I.N.
See Exhibit A

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals, which are incorporated by reference, the terms and conditions contained in this Second Amendment, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Section 1.e of the Agreement is hereby stricken and replaced with the following:

“Phase 1 Property.” Lot One (1) of Iowa County Certified Survey Map No. 1890, recorded in the office of the Register of Deeds for Iowa County, Wisconsin, in Volume 14 of Certified Survey Maps, Pages 1-3 as Document Number 375749, located in the NW1/4 of the SE1/4 and the SW1/4 of the SE1/4, Section 22, T6N, R3E, City of Dodgeville, Iowa County, Wisconsin.

AND

Lot Two (2) of Iowa County Certified Survey Map No. _____, recorded in the office of the Register of Deeds for Iowa County, Wisconsin, in Volume _____ of Certified Survey Maps, Pages _____ – _____ as Document Number _____, a redivision of Lots 2 and 3 of Iowa County Certified Survey Map No. 1888, located in the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 22, T6N, R3E, City of Dodgeville, Iowa County, Wisconsin.

2. Section 1.f of the Agreement is hereby stricken and replaced with the following:

“Phase 2 Property.” Lot Three (3) of Iowa County Certified Survey Map No. _____, recorded in the office of the Register of Deeds for Iowa County, Wisconsin, in Volume _____ of Certified Survey Maps, Pages _____ – _____ as Document Number _____, a redivision of Lots 2 and 3 of Iowa County Certified Survey Map No. 1888, located in the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 22, T6N, R3E, City of Dodgeville, Iowa County, Wisconsin.

3. This Second Amendment shall be recorded with the Iowa County Register of Deeds, at Developer’s expense, promptly following its execution.
4. In the event of a conflict between this Second Amendment and the Agreement, this Second Amendment shall control. Except as amended herein, the Agreement is ratified and remains in full force and effect.

[Signature pages follow]

CITY OF DODGEVILLE:

Barry Hottmann, Mayor

Lauree Aulik, City Clerk/Treasurer

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this _____ day of _____, 2024, the above named Barry Hottmann, Mayor, and Lauree Aulik, City Clerk/Treasurer, to me known to be the persons and officers who executed the foregoing Second Amendment to TID No. 3 Development Agreement and acknowledged the same.

Print or Type Name: _____
Notary Public, State of Wisconsin
My Commission: _____

DEVELOPER:

Pelton Development Group LLC

Lucas Pelton, Manager

STATE OF WISCONSIN)
) ss.
COUNTY OF _____)

Personally came before me this _____ day of _____, 2024, the above named Lucas Pelton, manager of Pelton Development Group LLC, to me known to be the person who executed the foregoing Second Amendment to TID No. 3 Development Agreement and acknowledged the same.

Print or Type Name: _____
Notary Public, State of Wisconsin
My Commission: _____

Consent and Subordination of Lender

The Bank of Wisconsin Dells (“**Lender**”) is the mortgagee under that certain Construction Mortgage recorded against the Property in the office of the Iowa County Register of Deeds on October 28, 2021 as Document No. 376235 (the “**Mortgage**”). Lender hereby expressly consents to the execution of the foregoing Second Amendment to TID No. 3 Development Agreement and the recordation thereof against the Property and hereby subordinates the lien of the Mortgage to said Second Amendment.

IN WITNESS WHEREOF, Lender has caused this Consent and Subordination of Lender to be executed this _____ day of _____, 2024.

Bank of Wisconsin Dells

By: _____

Name: _____

Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

Personally came before me this _____ day of _____, 2024, the above named _____ (name), _____ (title) of the Bank of Wisconsin Dells, to me known to be the person who executed the foregoing Consent and Subordination of Lender and acknowledged the same.

Print or Type Name: _____
Notary Public, State of Wisconsin
My Commission: _____

Exhibits:
Exhibit A –Legal Description of Property

This instrument drafted by:
Atty. Julia K. Potter
Boardman & Clark LLP
P.O. Box 927
Madison, WI 53701-0927

EXHIBIT A
Legal Description of the Property

Lot One (1) of Iowa County Certified Survey Map No. 1890, recorded in the office of the Register of Deeds for Iowa County, Wisconsin, in Volume 14 of Certified Survey Maps, Pages 1-3 as Document Number 375749, located in the NW1/4 of the SE1/4 and the SW1/4 of the SE1/4, Section 22, T6N, R3E, City of Dodgeville, Iowa County, Wisconsin.

ALSO

Lots Two (2) and Three (3) of Iowa County Certified Survey Map No. _____, recorded in the office of the Register of Deeds for Iowa County, Wisconsin in Volume _____ of Certified Survey Maps, Pages _____ – _____ as Document Number _____, a redivision of Lots 2 and 3 of Iowa County Certified Survey Map No. 1888, located in the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 22, T6N, R3E, City of Dodgeville, Iowa County, Wisconsin.

PINs: 216-1540.01, 216-1540.02, 216-1540.0