

**ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT AGREEMENT**

Document Number

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT (“**Assignment**”) is made as of this 7th day of May, 2024, by and between DIAMOND OAKS, LLC, a Wisconsin limited liability company (“**Assignor**”), and DIAMOND OAKS PROPERTIES, LLC, a Wisconsin limited liability company (“**Assignee**”).

Recording Area

Name and Return Address

Eric Hagen
Boardman & Clark LLP
P.O. Box 87
Fennimore, WI 53809

216-1206.23, 216-1206.24, 216-1206.25, 216-1206.26,
216-1206.27, 216-1206.41, 216-1206.42, 216-1206.43,
216-1206.44, 216-1206.45, 216-1206.46, 216-1206.47,
216-1206.48, 216-1206.51, 216-1206.52, 216-1206.53,
216-1206.54, 216-1206.55, 216-1206.56, 216-1206.57,
216-1206.58, and 216-1206.59.

Parcel Identification Numbers

This **IS NOT** homestead property

RECITALS

A. Assignor entered into a certain Development Agreement with the City of Dodgeville, a municipal corporation of Iowa County, Wisconsin (“**City**” or “**Seller**”), for Phase III of Diamond Oaks Subdivision effective as of March 25, 2024 (as further amended, supplemented and/or otherwise modified, from time to time, the “**Development Agreement**”), for the development by Assignor of the real property more particularly described as the “Property” in the Development Agreement recorded as Document #386621 at the Iowa County Register of Deeds and attached hereto as Exhibit A.

B. Assignor desires to assign all of its rights and obligations under the Development Agreement to Assignee, and Assignee desires to assume all of the rights and obligations of Assignor under the Development Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants set forth herein, the parties hereby agree as follows:

1. Assignor hereby assigns to Assignee all of its rights, duties and obligations under the Development Agreement.

2. Assignor represents and warrants to Assignee: (i) that the Development Agreement attached hereto as Exhibit A is a true and complete copy of the Development Agreement and all amendments thereto, and (ii) that no default exists under the Development Agreement by Assignor or by Seller.

3. Assignee does hereby assume and agree to (i) be bound by the Development Agreement including all rights and liabilities of Assignor thereunder from and after the date and time of this Assignment, and (ii) perform all duties and obligations of Assignor under the Development Agreement from and after the date of this Assignment.

4. Assignor hereby indemnifies, defends, and holds Assignee and its heirs, personal representatives, and assigns, and the agents, partners, officers, and employees of each of them, and their respective heirs, personal representatives, successors, and assigns, harmless from and against any and all rights, demands, claims, actions, causes of action, liabilities, losses, damages, costs, and expenses, including, without limitation, attorneys' fees, arising out of the Development Agreement that arise or accrue on or before the date and time of this Assignment.

5. This Assignment may be executed in two or more counterparts each of which shall be deemed to be an original but all of which shall constitute one and the same instrument. It shall not be necessary for every party hereto to sign each counterpart but only that each party shall sign at least one such counterpart.

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

ASSIGNOR:

DIAMOND OAKS, LLC,
a Wisconsin limited liability company

By: _____
David J. Rule, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
IOWA COUNTY)

Personally came before me this ____ day of May, 2024, the above named David J. Rule, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission expires: _____

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

ASSIGNEE:

DIAMOND OAKS PROPERTIES, LLC, a
Wisconsin limited liability company

By: _____
David J. Rule, Member

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
IOWA COUNTY)

Personally came before me this _____ day of May, 2024, the above named David J. Rule, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of _____
My Commission expires: _____

This Agreement is hereby approved by the Seller, this ____ day of May, 2024.

SELLER:

CITY OF DODGEVILLE
a Wisconsin municipal corporation

By: _____
Barry N. Hottmann, Mayor

By: _____
Lauree Aulik, City Clerk

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) SS
IOWA COUNTY)

Personally came before me this _____ day of May, 2024, the above named Barry N. Hottmann and Lauree Aulik, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission expires: _____

*This document drafted by
Atty. Eric Hagen
Boardman & Clark LLP
P.O. Box 87
Fennimore, WI 53809*

EXHIBIT A

386621

**DEVELOPER AGREEMENT FOR DIAMOND OAKS
SUBDIVISION – PHASE III**

RECORDED

Dodgeville WI 53533

March 25, 2024 11:55 AM

Taylor J. Campbell

Iowa County Register of Deeds

Iowa County, Wisconsin

FEES: \$30.00

Pages: 16

This Developer’s Agreement (“Agreement”) is entered into by and between the City of Dodgeville, a Wisconsin municipal corporation, (the “City”) and Diamond Oaks, LLC, a Wisconsin limited liability company (the “Developer”).

RECITALS

- A. Developer is the owner of certain lands located within the City of Dodgeville, Iowa County, Wisconsin, for which Developer has prepared a final plat known as Diamond Oaks Subdivision (the “Plat” or the “Development”), which Plat has been approved by the City and recorded with the Register of Deeds for Iowa County on July 14, 2004 as Document Number 274626.
- B. Developer desires to develop twenty-two vacant lots located within the Development, further identified as tax parcel numbers 216-1206.23, 216-1206.24, 216-1206.25, 216-1206.26, 216-1206.27, 216-1206.41, 216-1206.42, 216-1206.43, 216-1206.44, 216-1206.45, 216-1206.46, 216-1206.47, 216-1206.48, 216-1206.51, 216-1206.52, 216-1206.53, 216-1206.54, 216-1206.55, 216-1206.56, 216-1206.57, 216-1206.58 and 216-1206.59 ("Property") located in the City of Dodgeville, Iowa County, Wisconsin, more particularly described on Exhibit A.
- C. The City seeks to protect the health, safety, and general welfare of the community by requiring the completion of various improvements within the Development and thereby limit the harmful effects of substandard subdivisions, including premature subdivision that leaves property undeveloped and unproductive.
- D. Various provisions in the Code of Ordinances, City of Dodgeville, Wisconsin (the “City Code”) require that provisions be made for installation of public improvements to serve the Development, including sanitary sewer facilities, water facilities, storm sewer facilities, utilities, and street improvements.
- E. The City’s purposes in entering into this Agreement are, among others, to provide for the installation of required improvements, to require the Developer to pay the direct and indirect costs related to the required improvements, and to avoid the harmful effects of substandard subdivisions. This Agreement is not executed for the benefit of material men, laborers, or others providing work, services, or material to the Development or for the benefit of lot or home buyers in the Development.
- F. In 1998 the City created Tax Increment District No. 2 (TID No. 2). On March 17, 2020 the City adopted an Affordable Housing Extension Resolution to extend the life of TID No. 2 by one year to benefit affordable housing and improve housing stock within the City of Dodgeville.

Recording Area

Name and Return Address: *Drafted by*

Attorney Eric Hagen

Boardman & Clark LLP

P.O. Box 87

Fennimore, WI 53809-0087

See Exhibit A

Parcel Identification Number (PIN):

- G. The City desires to promote the development of affordable housing and improve the housing stock in the City of Dodgeville, by providing assistance for the development of vacant properties in order to increase the quantity of affordable buildable lots available within the City.
- H. Developer now wishes to proceed with the installation of public improvements to serve the Property (as defined in Section 1.A.1, below).
- I. Developer's ability to proceed with and complete this Project is contingent upon the City providing financial assistance pursuant to the terms and conditions set forth in this Agreement.
- J. It is believed by all parties that by acting in concert and cooperating and by entering into this Agreement they can promote and achieve their goals and at the same time bring substantial benefits to the community and promote the public interest.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the City and Developer now agree as follows:

SECTION 1: DEVELOPER OBLIGATIONS

A. Development Obligations.

1. Within the "Development Agreement Boundary" as depicted on Exhibit C. Developer shall construct and install, at its own expense, those on-site and off-site public improvements to serve the Property as set forth in the Plat, and particularly including (but not limited to) the following items: sanitary sewers and water (including a lateral connection for each system to each lot and a satisfactory connection to the city sanitary sewer system and water system); streets (including curb and gutter); storm sewer lines and stormwater management facilities (collectively, the "Improvements").
2. Developer shall install survey monuments placed in accordance with the requirements of Wisconsin Statutes Chapter 236 and as may be required by the City Engineer.
3. All Improvements will be designed, constructed, and installed by Developer at Developer's sole expense. The City shall not be responsible for any costs or charges relating to the Property or this Agreement except those specifically enumerated and agreed upon in a written, signed agreement between the Developer and the City.
4. All the Improvements shall be designed, constructed, and installed according to and in compliance with the Plat, this Agreement, and the City's construction standards, specifications, design criteria, and general policies and procedures as set forth by the Department of Public Works, the City Engineer, and the City Code. All construction shall be subject to inspection, as designated by the City Council.
5. Developer shall complete all construction of the Improvements within one year of the Effective Date of this Agreement. Time is of the essence with respect to this deadline.

B. Maximum Price of Lots/Terms. Developer shall sell the lots within the Property in accordance with the following:

1. **Sales Pricing.** Developer shall sell the lots within the Property for no more than the amounts provided on the Maximum Lot Sales Price Schedule attached as Exhibit B (the “Maximum Price”). The Developer may sell any lot for a price equal to or less than the Maximum Price.
2. **Applicability of Pricing.** The Maximum Price is only applicable to the initial sale of a lot.
3. **Proof of Sales Price.** Within thirty days of each lot sale, Developer shall provide the City with written proof of lot sale price (“Proof of Sale”).

SECTION 2: CITY OBLIGATIONS

- A. **Certificate of Completion.** Upon completion of the Improvements by the Developer and review of the Improvements by the City, the City shall provide the Developer, upon request, with an appropriate recordable instrument certifying that the Improvements have been made in accordance with this Agreement.
- B. **Subsequent Development.** Any subsequent development of the Plat will be addressed in a separate development agreement.

SECTION 3: DEVELOPMENT INCENTIVE PAYMENT

- A. **Development Incentive Grant.** The City agrees to make a “Development Incentive Grant” to Developer in the amount of \$220,000.00, payable out of remaining TID No. 2 extension funds. This grant shall be made in two installments, described as follows, and on the terms and conditions set out in this Agreement:
 1. **First Installment.** \$110,000.00 shall be paid to Developer within sixty days of the Effective Date of this Agreement.
 2. **Second Installment.** \$110,000 shall be paid to Developer after the timely completion of all the development obligations set forth in Section 1.A. Developer shall notify the City in writing upon completion of the Improvements and shall provide the City Engineer with access to the Development to verify completion of said Improvements in accordance with Section 4 below. Within sixty days of said verification by the City Engineer, the City shall pay the second installment of the Development Incentive Grant to Developer.
- B. **Reimbursement of Development Incentive Grant.**
 1. **Incentive Reimbursement.**
 - a. If Developer fails to timely complete its development obligations under Section 1.A, Developer shall repay to the City an amount equal to 100% of the Development Incentive Grant paid to Developer under this Agreement.
 - b. If Developer fails to timely provide a Proof of Sale to the City as required in Section 1.B.3 or sells a lot for more than the Maximum Price as outlined in Section 1.B.1, Developer shall pay to the City the greater of (a) \$10,000 or (b) the amount by which the actual sale price of the lot exceeds the lot’s Maximum Price.

- c. Any payment due from Developer to the City under this Section 3.B.1 shall be referred to as an “Incentive Reimbursement.”
2. **Incentive Reimbursement Notice.** The City shall provide a written notice to the Developer of any required Incentive Reimbursement (“Incentive Reimbursement Notice”):
 - a. Within sixty after of the deadline for completion of the Improvements, if the Incentive Reimbursement is required pursuant to Section 3.B.1.a; or
 - b. Within thirty days of the City’s receipt of the Proof of Sale (or thirty days after the Mayor becomes aware that a lot sale has closed and the Proof of Sale was not provided),.if the Incentive Reimbursement is required pursuant to Section 3.B.1.b.
3. **Incentive Reimbursement Payment.** Developer shall pay the Incentive Reimbursement to the City within ten days of receipt of the Incentive Reimbursement Notice. If Developer fails to timely pay any Incentive Reimbursement to the City, in addition to any remedies available at law, in equity, or under the Agreement, the City shall have the right, without notice or hearing, to impose special assessments or special charges on all or any portion of the Property for any amounts owed by Developer to the City under this Agreement. This provision constitutes Developer’s acknowledgement, on behalf of itself and its successors and assigns, of the special benefit and Developer’s consent to, and waiver of notice and hearing on, all proceedings imposing such special assessments or special charges on behalf of Developer and its successors and assigns.

SECTION 4: ACCEPTANCE AND GUARANTEE OF IMPROVEMENTS

- A. After the Improvements have been made, installed, and completed, Developer shall notify the City Engineer in writing that the work is complete and ready for final inspection. The City Engineer shall arrange for inspection and testing of all such Improvements within sixty days of Developer’s notice to assure compliance with all construction and improvement requirements of the City. Developer agrees to provide for the maintenance and repair of all Improvements until such Improvements are accepted by the City and to guarantee such Improvements as provided in Section 4.E below.
- B. After completion of all Improvements and prior to final acceptance of the Improvements, Developer shall:
 1. Prepare and have approved by the City three copies of a complete plan of the Improvements as constructed, together with an electronic version of the record drawings.
 2. Provide the City with such information on the cost of the Improvements as the City may require for accounting purposes.
 3. Provide the City with the title evidence required by Section 8.A.
 4. Provide to the City Engineer lien waivers from the engineer, general contractor, and all subcontractors and all other parties involved in planning or constructing the Improvements.
- C. **Dedication.** Subject to all of the other provisions of this Agreement, Developer shall, upon completion of the Improvements, unconditionally, and without charge to the City, give, grant, convey, and fully

dedicate the same to the City, its successors and assigns forever, free and clear of all encumbrances (except those encumbrances that may be acceptable to the City), together with and including, without limitation because of enumeration, any and all land, buildings, structures, mains, conduits, pipes, lines, plat, machinery, equipment, appurtenances and hereditaments which may in any way be a part of or pertain to such Improvements and together with any and all necessary easements for access thereto.

- D. **Acceptance.** Dedication shall not constitute acceptance of any Improvement by the City. The City shall not be obligated to accept the dedication of any Improvements that do not fully comply with City standards and specifications. Claims of financial hardship by Developer shall not be considered a reason for the City to accept substandard materials or work. The City Council will not accept the Improvements until all Improvements have been completed and approved by all other agencies as applicable, Developer has complied with its obligations under Section 4.B, above, and the City Engineer has recommended acceptance. At such time, the City shall accept the improvements under separate resolution, which may be recorded with the Iowa County Register of Deeds. The City shall have the right to connect or integrate other utility facilities with the Improvements without payment, award to, or consent of the Developer. The City Engineer's recommendation of acceptance does not constitute a waiver by the City of any rights related to the guarantee set forth in Section 4.E below against defects in or failure of any Improvements that are detected or that occur following such acceptance, nor shall it in any manner make the City or City Engineer and insurer of, nor relieve the contractor or Developer of any obligations or guarantees concerning the contractor's performance.
- E. **Guarantee.** Developer guarantees all Improvements against defects that appear within a period of one year from the date of acceptance by the City and shall pay for any damages resulting therefrom to City property. If any defect appears during the guarantee period, Developer shall make the required replacement or acceptable repair as directed by the City Engineer at Developer's expense. Such replacement or repair shall be completed within thirty days of receipt of notice regarding the need for replacement or repair from the City Engineer, weather permitting and absent circumstances outside the control of Developer preventing completion within such time period. If Developer fails to cure the defect, or if the City determines that immediate action is necessary, the City may affect the cure and may recover the cost thereof directly from Developer. This guarantee shall not be a bar to any action the City may have for negligent workmanship or materials. Wisconsin law on negligence shall govern such situation. All guaranties or warranties for materials or workmanship which extend beyond the above guarantee period shall be assigned by Developer to the City (as beneficiary).
- F. The remedies provided in this Section 4 are not exclusive. The City may use any other remedies available to it under the Agreement or in law or equity in addition to, or in lieu of, the remedies provided above.

SECTION 5: REPRESENTATIONS, WARRANTIES OF CITY AND DEVELOPER

- A. **Developer's Representations and Warranties.** As a material inducement to the City to enter into this Agreement, Developer represents and warrants to the City as follows:
1. Developer has the full power and authority to enter into this Agreement and perform the obligations herein, controls the development of the Development Agreement Area, is a limited liability company authorized under the laws of the State of Wisconsin to conduct business in Wisconsin, and is in good standing with the Wisconsin Department of Financial Institutions.

2. The individual signing below for the Developer has full power and authority to execute this Agreement on behalf of the Developer, and to bind the Developer to the Agreement.
3. The Developer shall cause the Development Agreement Area to be developed in accordance with the terms of this Agreement and all applicable local, state and federal laws, ordinances and regulations. The Developer shall obtain any and all permits, licenses or other approvals as may be required in order to develop the Development Agreement Area in a timely manner.
4. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement are prevented, limited by or conflicts with or results in the breach of the terms, conditions or provision of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which the Developer is now a party or by which it is bound, or constitutes a default under any of the foregoing.
5. Developer has access to sufficient funds for completion of the Improvements contemplated by this Agreement.

B. City's Representations and Warranties. The City makes the following representations as the basis for the undertaking on its part herein contained:

1. The City is a public body corporate and politic duly organized and existing under the laws of the State of Wisconsin.
2. The City proposes to provide the Development Incentive Grant to the Developer in accordance with the provisions of the Agreement.
3. The parties signing below on behalf of the City have been fully authorized to execute this Agreement on behalf of the City.

SECTION 6: DEFAULT AND REMEDIES UPON DEFAULT

A. The following shall constitute default by Developer under this Agreement:

1. Developer files for bankruptcy or is adjudged bankrupt, or Developer makes a general assignment for the benefit of its creditors.
2. Developer or its general contractors disregard or otherwise violate any statutes, ordinances, regulations, order, or instructions of the City or any of its employees, agents, or commissions that are applicable under this Agreement.
3. Failure of performance by Developer or Developer's contractor or subcontractor to timely install, furnish, and provide any Improvement.
4. Any other Developer default or failure to perform under any provision of this Agreement.

B. Upon the occurrence of a default, and without prejudice to any other right or remedy of the City, including the right to damages, the City shall give Developer ten days' written notice and opportunity

to cure. If the default is not cured to the City's sole satisfaction within the ten-day cure period, the City may take possession of the Development and all of the materials thereon and finish the work by whatever method the City may deem expedient. Developer in the event of default shall pay the City the entire cost of completion of the Improvements.

- C. In addition to the foregoing remedies, if it is determined by the City Council that Developer is in default of this Agreement during installation of the Improvements, the City may issue a cease and desist order, stopping all activities until the default, in the sole opinion of the City Council, has been satisfactorily addressed.

SECTION 7: INSURANCE AND INDEMNITY

A. Indemnification.

1. In addition to, and not to the exclusion or prejudice of, any provisions of this Agreement or documents incorporated herein by reference, Developer shall indemnify and save harmless, and agrees to accept tender of defense and to defend and pay any and all reasonable legal, accounting, consulting, engineering, and other expenses related to the defense of any claim asserted or imposed upon the City, its officers, agents, independent contractors, and/or employees growing out of this Agreement by any party or parties except those claims asserted by Developer against the City, its officers, agents, independent contractors, and/or employees in an effort to enforce this Agreement.
2. **Hold Harmless.** Developer shall indemnify and hold harmless the City, its officers, agents, independent contractors, and employees from and against any and all claims, damages, losses, and expenses, including attorneys' fees, arising out of or resulting from the performance of work within the Development or elsewhere pursuant to this Agreement ("Work"), provided that any such claim, damage, loss, or expense (i) is attributable to bodily injury, sickness, disease, or death, or to injury to or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and (ii) is caused in whole or in part by any negligent act or omission of Developer, its officers, agents, independent contractors, or employees, or anyone for whose acts any of them may be made liable, regardless of whether or not it is caused by a part indemnified herein. In any and all claims against the City, its officers, agents, independent contractors, or employees by Developer, its officers, agents, independent contractors, employees, or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be held liable, the indemnification obligation under this Section 7.A. shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for Developer, its officers, agents, independent contractors, or employees under Workers' Compensation Acts, disability benefit acts, or other employee benefit acts.
3. **Indemnification for Environmental Contamination.** Developer shall indemnify, defend, and hold the City and its officers, agents, independent contractors, and employees harmless from any claims, judgments, damages, penalties, fines, costs, or loss (including reasonable fees for attorneys, consultants, and experts) that arise as a result of the presence or suspected presence in or on the real property dedicated or conveyed to the City by, under, pursuant to, or in connection with the Development and this Agreement (including but not limited street right-of-way) of any toxic or hazardous substances arising from any activity occurring prior to the acceptance of all

Improvements. Without limiting the generality of the foregoing, the indemnification by Developer shall include costs incurred in connection with any site investigation or any remedial, removal, or restoration work required by any local, state, or federal agencies because of the presence or suspected presence of toxic or hazardous substances on or under the real property, whether the soil, groundwater, air, or any other receptor. The City agrees that it will promptly notify Developer of the discovery of any contamination or of any facts or circumstances that reasonably indicate that such contamination may exist in or on the real property. Upon receipt of notice from the City or other entities, Developer shall investigate and rectify conditions which indicate the presence of or suspected presence of contamination on the subject property as identified by local, state, or federal agencies in order to comply with applicable laws.

B. Personal Liability of Public Officials. In carrying out any of the provisions of this Agreement or in exercising any power or authority granted to them thereby, there shall be no personal liability of the City's officers, agents, independent contractors, or employees, it being expressly understood and agreed that in such matters they act as agents and representatives of the City.

C. Insurance.

1. **Developer's Insurance.** Developer shall, at its expense, obtain and carry comprehensive general liability insurance with combined single limits of at least One Million Dollars for one person and at least Five Million Dollars per occurrence, and at least One Million Dollars property damage (or such other amounts as the City shall from time to time deem reasonable). Such policy shall cover both Developer and the City and its agents, employees, and officials, and all insurers shall agree not to cancel or change the same without at least thirty days' written notice to the City. A certificate of Developer's insurance shall be furnished to the City upon execution of this Agreement. Each such policy shall provide that no act or default of any person other than the City or its agents shall render the policy void as to the City or affect the City's right to recover thereon.
2. **Contractor's and Subcontractor's Insurance.** Developer shall require that the general contractor and all subcontractors engaged in the construction of the Improvements maintain, at the contractor's expense during the contract time, liability insurance as hereinafter specified: Contractor's Commercial General Liability and Property Damage Insurance including vehicle coverage issued to the contractor and protecting the contractor from all claims for personal injury, including death, and all claims for destruction of or damage to property arising out of, or in connection with, any operations under the contract documents, whether such operations be by the contractor himself or by any subcontractor under the contractor, or anyone directly or indirectly employed by the contractor or by a subcontractor under the contractor. Insurance shall be written with a limit of liability of not less than One Million Dollars for all damages arising out of bodily injury, including death, at any time resulting therefrom, sustained by any one person in any one accident; and a limit of liability of not less than One Million Dollars aggregate for any such damage sustained by two or more persons in any one accident.
3. **Certificates of Insurance.** Certificate(s) of insurance acceptable to the City shall be filed with the City prior to commencement of any work.

SECTION 8: GENERAL PROVISIONS

- A. Title.** Developer warrants that it is the owner of all property within the Development Agreement Boundary, that no other person or party (including a mortgagee) has an interest of record in any land within the Development Agreement Boundary, that it has the full right and authority to make the agreements, warranties, consents, and waivers in this Agreement and that, upon dedication, the City shall have good, indefeasible title to all interests in property dedicated or conveyed to the City by the Plat, this Agreement, or other instruments required by this Agreement. Developer shall provide the City with title evidence acceptable to the City showing that Developer has title as warranted above. Developer shall defend, indemnify, and hold the City harmless from any claims, suits, or damages related to the City's acquisition or ownership of interests in the property including, but not limited to, claims for inverse condemnation or relocation benefits under Chapter 32 of the Wisconsin Statutes.
- B. Permits.** Developer is responsible for obtaining all licenses, permits, and authority necessary to perform its obligations under this Agreement.
- C. Compliance with Laws.** Developer shall at all times observe and comply with all federal, state, and local laws, regulations, and ordinances that are in effect or that may be placed in effect that may affect the construction of the Improvements to be accomplished under this Agreement. Developer further agrees to indemnify and hold harmless the City, its officers, agents, and employees from and against all claims, damages, losses, and expenses, including attorneys' fees, arising out of or resulting from Developer's failure to comply with an applicable federal, state, or local law, regulation, or ordinance.
- D. Compliance with Ordinances.** All applicable provisions of the City's subdivision code, and any other applicable ordinances or laws shall be adhered to with respect to the design, construction, and installation of Improvements within the Development, except as to variances or waivers of those requirements. Where standards and/or specifications have not been established by the City, all work shall be made in accordance with established engineering practices.
- E. Inspections.** Developer grants the right of entry on the lands within the Development to personnel or agents of the City to conduct inspections and monitor compliance with the provisions of this Agreement.
- F. No Vested Rights.** Except as provided by law, or as expressly provided in this Agreement, no vested right in connection with this project shall inure to Developer. The City does not warrant by this Agreement that Developer is entitled to any required approvals. The City does not guarantee or warrant that the lands subject to this Agreement will not at some later date be rezoned, nor does the City agree to rezone the lands into a different zoning district. Any rezoning that may take place shall not void this Agreement.
- G. No Release or Waiver.** Nothing set forth in this Agreement shall be construed as, nor is intended to be, a waiver or release of any obligations imposed upon Developer or the City by the City Code or any statutes or regulations applicable to the Improvements. No approval by City staff, the City Engineer, the City Attorney, or any other person acting on behalf of the City shall be construed as a waiver of any of the requirements of the City Code, or any statutes or regulations governing the Improvements or good engineering practices meeting the standard of care. No waiver of any provision of this Agreement shall be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver, nor shall the waiver of any default under this Agreement be deemed a waiver of any

subsequent default or defaults of the same type. The City's failure to exercise any right under this Agreement shall not constitute approval of any wrongful act by the Developer nor the acceptance of any Improvements.

- H. Municipal Corporation.** Nothing contained within this Agreement is intended to be a waiver or estoppel of the City or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including those contained within Wis. Stats. §§ 893.80, 895.52, and 345.05.
- I. Attorneys' Fees.** If the City is required to resort to litigation or arbitration to enforce the terms of this Agreement, and if the City substantially prevails in the litigation or arbitration, Developer shall pay all City costs, including reasonable attorneys' fees and expert witness fees. If the court or arbitrator awards substantial relief to both parties, each will bear its own costs in their entirety.
- J. Successors Bound.** This Agreement shall run with the land and shall be binding upon the Developer, its grantees, personal representatives, heirs, successors, and assigns.
- K. Assignment.** Developer shall not assign this Agreement without the written consent of the City.
- L. Amendment.** This Agreement may only be amended by a written amendment instrument approved and executed by the City and Developer.
- M. Notices and Correspondence.** Unless otherwise stated in this Agreement, the delivery of all notices and correspondence shall only be effective upon being delivered personally, sent by prepaid United States Postal Service certified mail with return receipt requested, sent by facsimile with transmission confirmation, or sent by electronic mail with return receipt requested, to the parties as follows:

To the City: City of Dodgeville
 Attn: City Clerk
 100 E. Fountain Street
 Dodgeville, WI 53533

To Developer: Diamond Oaks LLC.
 Attn: David J. Rule
 3603 CTH Y
 Dodgeville, WI 53533

All notices shall be considered to have been delivered at the time such notices are personally delivered to a party, or three days after the date of postmark on any prepaid certified letter, facsimile transmission, or electronic mail. Parties to this Agreement shall give fifteen days' notice of any change of mailing address, telephone, or facsimile number, or electronic mail address. Failure to provide said notice may constitute a default.

- N. Severability.** If any part, term, or provision of this Agreement is held to be illegal or otherwise unenforceable by a court of competent jurisdiction, such illegality or unenforceability shall not affect the validity of any other part, term, or provision of this Agreement, and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

- O. Entire Agreement.** This Agreement embodies the entire agreement between the City and Developer and supersedes all prior agreements and understandings relating to the Development except for the Developer Agreement for Diamond Oaks Subdivision dated April 22, 2021 and recorded with the Iowa County Register of Deeds on April 23, 2021 as Document Number 372796.
- P. Recording.** Within 45 days after the Effective Date, Developer shall record this Agreement with the Iowa County Register of Deeds, and shall promptly provide the City with evidence of recording. All costs of recording this Agreement and any other document related to the Development shall be paid by the Developer.
- Q. Governing Law.** This Agreement shall be governed by, and enforced in accordance with, the laws of the State of Wisconsin.
- R. Headings.** The section and paragraph headings in this Agreement are for convenience only; they form no part of this Agreement and shall not affect its interpretation.
- S. Interpretation.** This Agreement shall be construed without regard to the identity of the party who drafted its various provisions. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule of construction that a document is to be construed against the drafting party shall not be applicable to this Agreement.
- T. Counterparts.** This Agreement may be executed in one or more counterparts and, upon execution and delivery by each of the parties hereto, shall constitute one and the same enforceable agreement.
- U. Effective Date; Term.** This Agreement shall be effective on the date upon which the last of the parties to this Agreement have signed it (“Effective Date”). This Agreement shall terminate ten years from the date it becomes effective, unless terminated earlier in writing by mutual agreement of the City and Developer.

[signature pages follow]

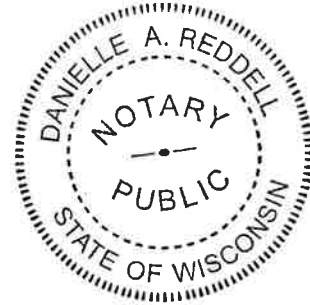
[signature page to Development Agreement for Diamond Oak Subdivision]

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by duly authorized officers as of the dates shown in the notary blocks below.

DEVELOPER: Diamond Oaks, LLC



David J. Rule, authorized signatory



STATE OF WISCONSIN
COUNTY OF IOWA

Personally came before me this 25 day March, 2024, the above named David J. Rule, authorized signatory for Diamond Oaks, LLC, to me known to be the person who executed the foregoing Developer's Agreement and acknowledged the same.




Print or Type Name: Danielle A Reddell

Notary Public, State of Wisconsin


My Commission: 4/19/2026

[signature page to Development Agreement for Diamond Oak Subdivision]

CITY OF DODGEVILLE:



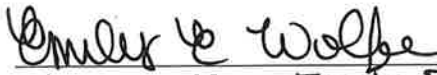
Todd D. Novak, Mayor



Lauree Aulik, City Clerk

STATE OF WISCONSIN
COUNTY OF IOWA

Personally came before me this 20 day March, 2024, the above named Todd D. Novak, Mayor, and Lauree Aulik, City Clerk, to me known to be the persons and officers who executed the foregoing Developer's Agreement and acknowledged the same.



Print or Type Name: Emily E Wolfe
Notary Public, State of Wisconsin
My Commission: 07/08/2025

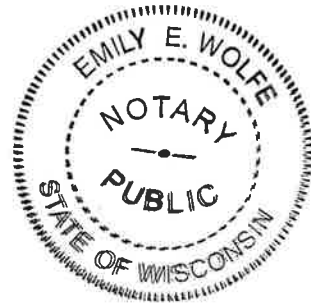


EXHIBIT A
Legal Description of the Property

Lot 23, Lot 24, Lot 25, Lot 26, Lot 27, Lot 41, Lot 42, Lot 43, Lot 44, Lot 45, Lot 46, Lot 47,
Lot 48, Lot 51, Lot 52, Lot 53, Lot 54, Lot 55, Lot 56, Lot 57, Lot 58 and Lot 59 Diamond Oaks
Subdivision, T6N, R3E, Section 34, in the City of Dodgeville, Iowa County, Wisconsin.

Parcel #'s:

216-1206.23, 216-1206.24, 216-1206.25, 216-1206.26, 216-1206.27, 216-1206.41, 216-1206.42,
216-1206.43, 216-1206.44, 216-1206.45, 216-1206.46, 216-1206.47, 216-1206.48, 216-1206.51,
216-1206.52, 216-1206.53, 216-1206.54, 216-1206.55, 216-1206.56, 216-1206.57, 216-1206.58
and 216-1206.59

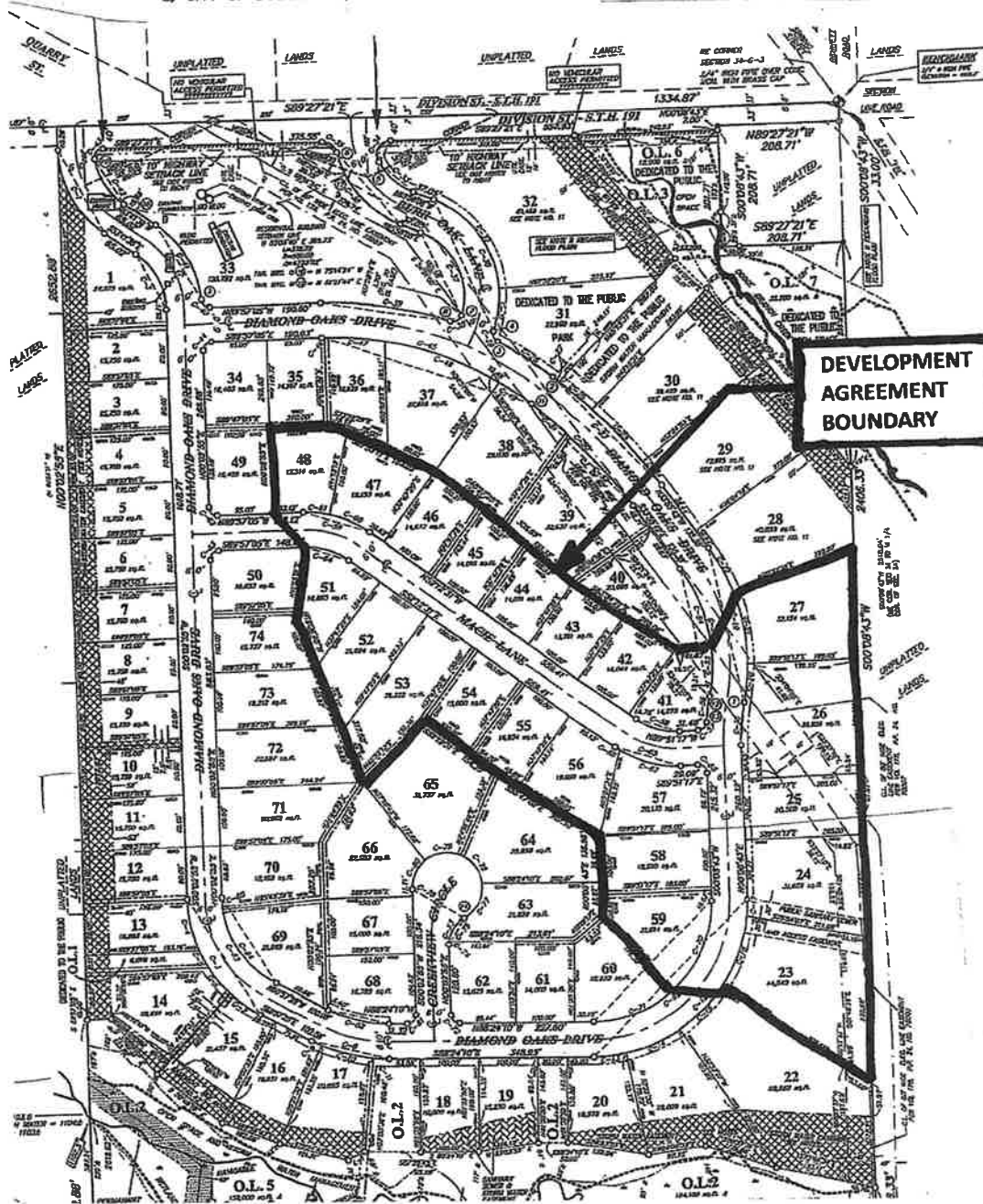
EXHIBIT B
Maximum Lot Sales Price Schedule

LOT #	PARCEL #	SALES PRICE – (Closing Year)				
		2024-2025	2026-2027	2028-2029	2030-2031	2032-2033
23	216-1206.23	\$99,750	\$103,740	\$107,890	\$112,200	\$116,680
24	216-1206.24	\$94,500	\$98,280	\$102,210	\$106,300	\$110,550
25	216-1206.25	\$67,000	\$69,680	\$72,460	\$75,360	\$78,370
26	216-1206.26	\$69,000	\$71,760	\$74,630	\$77,610	\$80,710
27	216-1206.27	\$99,750	\$103,740	\$107,890	\$112,200	\$116,680
41	216-1206.41	\$84,000	\$87,360	\$90,850	\$94,480	\$98,260
42	216-1206.42	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
43	216-1206.43	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
44	216-1206.44	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
45	216-1206.45	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
46	216-1206.46	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
47	216-1206.47	\$67,000	\$69,680	\$72,460	\$75,360	\$78,370
48	216-1206.48	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
51	216-1206-51	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
52	216-1206.52	\$67,000	\$69,680	\$72,460	\$75,360	\$78,370
53	216-1206.53	\$67,000	\$69,680	\$72,460	\$75,360	\$78,370
54	216-1206.54	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
55	216-1206.55	\$63,000	\$65,520	\$68,140	\$70,860	\$73,690
56	216-1206.56	\$67,000	\$69,680	\$72,460	\$75,360	\$78,370
57	216-1206.57	\$75,000	\$78,000	\$81,120	\$84,360	\$87,730
58	216-1206.58	\$56,900	\$59,180	\$61,550	\$64,000	\$66,560
59	216-1206.59	\$67,000	\$69,680	\$72,460	\$75,360	\$78,370

EXHIBIT C
Development Agreement Boundary

DIAMOND OAKS

LOCATED IN THE NE 1/4 OF THE NE 1/4 AND THE
SE 1/4 OF THE NE 1/4 OF SECTION 34, T 6 N, R 3
E, CITY OF DODGEVILLE, IOWA COUNTY, WISCONSIN.



Viewers are advised to ignore illegible text on this map. It is presented to show spatial relationships only.