

**AMENDMENT TO DEVELOPMENT AGREEMENT**

**THIS AMENDMENT TO DEVELOPMENT AGREEMENT** (“Amendment”), entered into effective \_\_\_\_\_, 2024 (“Effective Date”), by and between the CITY OF WHITEWATER, a municipal corporation (“City”) and SLATE REAL ESTATE, INC. (“Named Developer”), and WHITEWATER MORaine VIEW LLC, a Wisconsin limited liability company (“Developer”). Each of the forgoing may also be referred to in this Agreement as a “Party” and collectively as the “Parties”.

**RECITALS**

**WHEREAS**, the City and Named Developer have entered into that certain Development Agreement dated on or about the date hereof (“Agreement”);

**WHEREAS**, the Parties agree that Developer will replace Named Developer under the Agreement; and

**WHEREAS**, City and Developer desire to further amend the Agreement as more particularly set forth herein.

**NOW, THEREFORE**, in consideration of the foregoing Recitals which are incorporated herein, and the following promises and mutual obligations of the Parties hereto, each of them does hereby covenant and agree as follows:

1. Developer Party. The term “Developer” as used in the Agreement shall mean “Whitewater Moraine View LLC”. All occurrences of “Slate Real Estate, Inc.” in the Agreement are hereby replaced with “Whitewater Moraine View LLC” and Slate Real Estate, Inc. is released and discharged from any and all duties under the Agreement.

2. Commencement of Construction. Section 1.a. of the Agreement shall be amended and restated in its entirety as follows:

- a. Developer will commence construction on or before May 15, 2025. Construction of the first 4 of 8 16-unit buildings will be completed on or before June 15, 2026.

3. Guarantor Obligations. Section 5 of the Agreement shall be deleted its entirety and replaced with the following:

5. Intentionally Deleted.

4. Notices. Developer’s address for notices under Section 6(c) shall be deleted and replaced with the following:

In the case of the Developer:

Whitewater Moraine View LLC  
Attn: Chris Slater

401 E. Industrial Drive  
P.O. Box 317  
Hartland, WI 53029  
Email: [Chris.Slater@slateco.com](mailto:Chris.Slater@slateco.com)  
Phone: 262-349-0020

With copy to:

Husch Blackwell LLP  
Attn: Atty. Joseph F. LaDien  
511 N. Broadway, Suite 1100  
Milwaukee, WI 53202  
Email: [joseph.ladien@huschblackwell.com](mailto:joseph.ladien@huschblackwell.com)  
Phone: 414-978-5544

5. Successors and Assigns. Section 6(i) of the Agreement shall be amended and restated in its entirety as follows:

(i) Successors and Assigns. The terms of this Agreement shall be binding upon and inure to the benefit of the parties hereto as well as their respective successors, transferees, and assigns. Any transfer of any party's interest under this Agreement or the Property described in Exhibit A shall not release the transferor from its obligations hereunder unless specifically agreed to herein; provided, however, if Developer's interests have been assigned, and upon such assignee or Developer obtaining a certificate of occupancy for all of the Developer's Improvements, Developer shall be released from all obligations and liability under this Agreement so long as the assignee has, in writing, assumed all obligations and liabilities under this Agreement. For the avoidance of all doubt, Developer may freely assign this Agreement without the prior consent of City, provided that Developer provides prior notice of such assignment. Furthermore, Developer may finance any payment obligations hereunder, and may collaterally assign this Agreement to Developer's construction lender or to other lenders for the Developer's Improvements.

6. Miscellaneous. Except as otherwise expressly modified herein, the Agreement shall continue in full force and effect. In the event of any conflict between the terms and provisions of this Amendment and the Agreement, the terms and provisions of this Amendment shall control. The language used in this Amendment shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party. If any provision of this Amendment or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Amendment nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law. The headings contained in this Amendment are for convenience of reference only and shall not affect the meaning or interpretation of this Amendment. This Amendment may be executed in multiple counterpart signature pages, all of which taken together shall be construed as one and the same document.

Facsimile and electronic (i.e., “.pdf”) signatures of this Amendment shall be treated as original signatures to this Amendment and shall be binding on the parties.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused this Amendment to Development Agreement to be signed as of the Effective Date.

**CITY:**  
**CITY OF WHITEWATER,**  
a municipal corporation

By: \_\_\_\_\_  
John S. Weidl, City Manager

Attest:

\_\_\_\_\_  
Heather Boehm, City Clerk

STATE OF WISCONSIN )  
 )  
COUNTY OF WALWORTH)

**ACKNOWLEDGMENT**

Personally appeared before me this \_\_\_\_\_ day of \_\_\_\_\_, 2024, the above-named John S. Weidl, City Manager, and Heather Boehm, City Clerk, to me known to be such City Manager and City Clerk of the City of Whitewater, Wisconsin, and to me known to be the persons who executed the foregoing agreement on behalf of said City as its duly-authorized act and deed.

\_\_\_\_\_  
Print: \_\_\_\_\_  
Notary Public, State of Wisconsin  
County of \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties have caused this Amendment to Development Agreement to be signed as of the Effective Date.

**NAMED DEVELOPER:**  
**SLATE REAL ESTATE, INC.,**  
a Wisconsin corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF WISCONSIN            )  
  )  
COUNTY OF \_\_\_\_\_        )

**ACKNOWLEDGMENT**

Personally appeared before me this \_\_\_\_\_ day of \_\_\_\_\_, 2024,  
the above-named \_\_\_\_\_, as \_\_\_\_\_ of Slate Real Estate, Inc.,  
to me known to be the person who executed the foregoing agreement on behalf of Slate  
Real Estate, Inc. as its duly-authorized act and deed.

\_\_\_\_\_  
Print: \_\_\_\_\_  
Notary Public, State of Wisconsin  
County of \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties have caused this Amendment to Development Agreement to be signed as of the Effective Date.

**DEVELOPER:**  
**WHITEWATER MORAINÉ VIEW LLC,**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF WISCONSIN                    )  
  )  
COUNTY OF \_\_\_\_\_ )

**ACKNOWLEDGMENT**

Personally appeared before me this \_\_\_\_\_ day of \_\_\_\_\_, 2024, the above-named \_\_\_\_\_, as \_\_\_\_\_ of Whitewater Moraine View LLC, to me known to be the person who executed the foregoing agreement on behalf of Whitewater Moraine View LLC as its duly-authorized act and deed.

\_\_\_\_\_  
Print: \_\_\_\_\_  
Notary Public, State of Wisconsin  
County of \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

## **EXHIBIT A**

### **Legal Description of Property**

LOT 44 IN WALTON'S PINE BLUFF SUBDIVISION AS RECORDED IN CABINET D OF PLATS, SLIDE 2 AS DOCUMENT NO. 633016 AND BEING LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 4 NORTH, RANGE 15 EAST, CITY OF WHITEWATER.