

AGREEMENT

THIS AGREEMENT is by and between The Saddle Ridge Corporation, a/k/a Saddle Ridge Corp. (hereinafter "Developer") and Saddle Ridge Estates Association, Ltd., a Wisconsin Non-Stock Corporation (hereinafter "Association").

RECITALS

1. The Developer and the Association, as part of their resolution of a lawsuit filed in the Columbia County Circuit Court, as Case No. 95 CV 124, entered into an agreement covering, among other things, sewer hookup charges to be paid by the Developer to the Association for connecting to the sewer system that the Association operates under an agreement with City of Portage.
2. Developer and Association have agreed to now revise the sewer hookup charges to be paid by Developer for new construction within Saddle Ridge.
3. Developer and Association, by this Agreement, are formally setting forth the terms that they have negotiated providing for modification of that agreement previously entered into by those parties.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Developer owns land in the development known as "Saddle Ridge" (all lands currently owned by Developer within the Development will be referred to as "Developer's Land"). Paragraph V. (A) of that Stipulation in Columbia County Case No. 95 CV 124 covered "Hook Up Fee Negotiation with Saddle Ridge Estates." That provision, previously approved by the Association's members, is being modified under this Agreement to provide as follows:

Developer has the right to connect to the sewer and the sewer hook-up fee to be paid by Developer, or its successor in title, for each new residential unit to be constructed on any of Developer's Land, from time to time and as may be now or hereafter platted or configured by Developer, shall be a flat fee of \$3,500.00 per residential unit. Accordingly, as to multi-family buildings, for any new multi-family buildings constructed on Developer's Land, the Developer or its successor in title shall pay that \$3,500.00 flat fee for each new residential unit constructed on such parcel of Developer's Land that connects to the sewer. (For example, the sewer hook-up fee for a duplex would be \$7,000.00). The Association shall be entitled to receive and retain the hookup fee for each new residential unit constructed on any parcel of Developer's Land. Further, it shall be under no duty to share any proceeds obtained from hookups to the four mile section of the sewer

line located outside the boundaries of the development. The Association warrants and represents that no other connection fee shall be payable by Developer to connect to the sewer system serving any of Developer's Land.

2. Previously, by separate agreement (documented in paragraph 5.3 of SRE Master Association), it had been agreed that each new unit constructed by Developer or its successor in title, after June 1, 2000, in SRE and each unit in SREII would have their regular assessments discounted by thirty-two percent (32%) for the first eighty-four (84) months that unit is subject to assessment (hereinafter "Discount Provision"). With this change in the sewer hookup fee provided for above, that Discount Provision and the related restriction on levying special assessments are hereby fully terminated and shall not apply to any new units hereinafter constructed on any of Developer's Land or to Units 307, 309, 968 or 310, which earlier this year received the benefit of the \$3,500 hook up fee for each such residential unit.

3. As part of the consideration for this Agreement, the Developer shall execute a deed to the Association, a copy of which is attached as Exhibit 1 (Parcel A and Parcel B). Further, the Developer and the Association shall execute an Easement in favor of the Association, a copy of which is attached as Exhibit 2. Developer will execute the deed, the Easement and this Agreement at the same time that the Association signs this Agreement and the Easement. The Association shall pay the 2017 real estate taxes on the parcels covered by the deed that is attached as Exhibit 1.

4. The terms of this Agreement shall be effective upon the execution of this Agreement both the Developer and the Association.

The Saddle Ridge Corporation (a/k/a the Saddle Ridge Corp.)

Dated: 12/23/2017

By: Mahlon Kirk
Mahlon Kirk, President

The Saddle Ridge Estates Association, Ltd.

Dated: 12/23/2017

By: Winnifred Schumann
Winnifred Schumann, President

DOCUMENT NO.

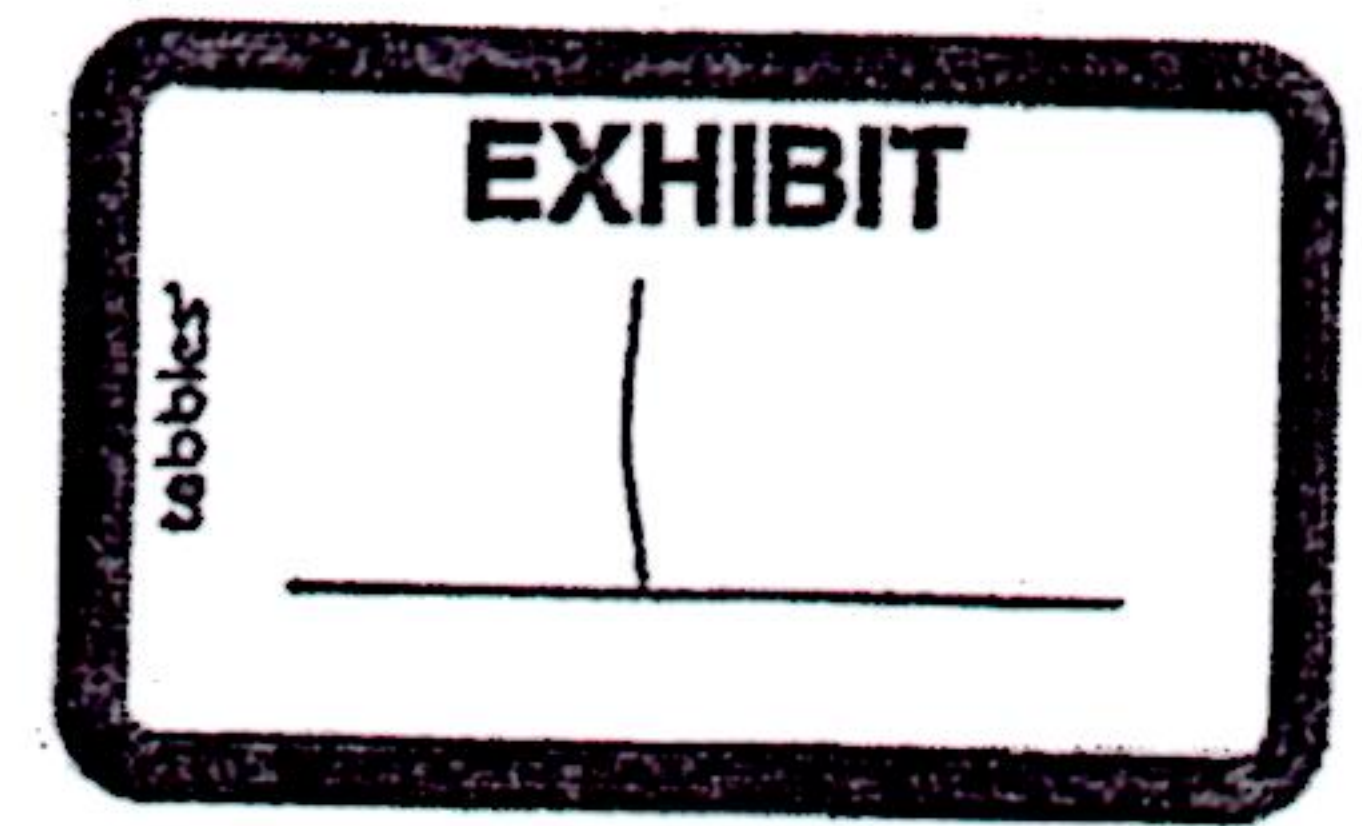
DOCUMENT AND TITLE

QUIT CLAIM DEED

The Saddle Ridge Corporation, a Wisconsin Corporation a/k/a Saddle Ridge Corporation and Wajbac & Tadwil, Ltd., (Grantor) quit claims to Saddle Ridge Estates Association, Inc., a Wisconsin nonstock corporation the following described real estate located in Columbia County, Wisconsin.

See Exhibit A

Recording Area



Attorney John R. Miller
P.O. Box 200
Portage, WI 53901

(See attached)
(Tax Parcel Numbers)

Exempt from Real Estate Transfer Fee §77.25(13), Stats.

SADDLE RIDGE CORPORATION

STATE OF WISCONSIN)

) SS.

COUNTY OF Columbia

By: Mahlon Kirk
Mahlon Kirk, President

Personally came before me this 23 day of ~~October~~ ^{December}, 2017, the above named Mahlon Kirk, the President of Saddle Ridge Corporation to me known to be the person who executed the foregoing instrument and acknowledged the same as the act of said corporation, by its authority.

Barbara A. Miller
Barbara A. Miller
Notary Public, State of Wisconsin

My Commission expires: 8-23-20

EXHIBIT A

Parcel A:

Unit 607 in Court 6, SADDLE RIDGE ESTATE Condominium, a condominium existing pursuant to Condominium Declaration for SADDLE RIDGE ESTATES, recorded May 1, 1978 in the Office of the Register of Deeds for Columbia County, Wisconsin, in Volume 190 of Records at pages 324-325, inclusive, as Document No. 394358, as supplemented and amended to date (the "Declaration"), together with all appurtenant rights, title and interests, being located in the Town of Pacific, Columbia County, Wisconsin.

Tax Parcel 11032-863

Parcel B:

A parcel of land located in NE $\frac{1}{4}$ -NW $\frac{1}{4}$ and SE $\frac{1}{4}$ -NW $\frac{1}{4}$, Section 1, T12N, R9E, Town of Pacific, Columbia County, Wisconsin bounded by the following line:

Beginning at the Southeast corner of Phase XII, Parcel 3, Saddle Ridge Estates Condominium; thence S86°57'17"E, 90.00 feet; thence S04°04'E, 30.23 feet to North line of former railroad right-of-way; thence N86°57'17"W along said North line, 1038.18 feet; thence N14°36'E, 120.58 feet; thence N89°32'E, 130.83 feet; thence S9°36'W, 96.79 feet; thence S86°57'17"E, 800.75 feet to point of beginning.

Tax Parcel 11-032-56.10

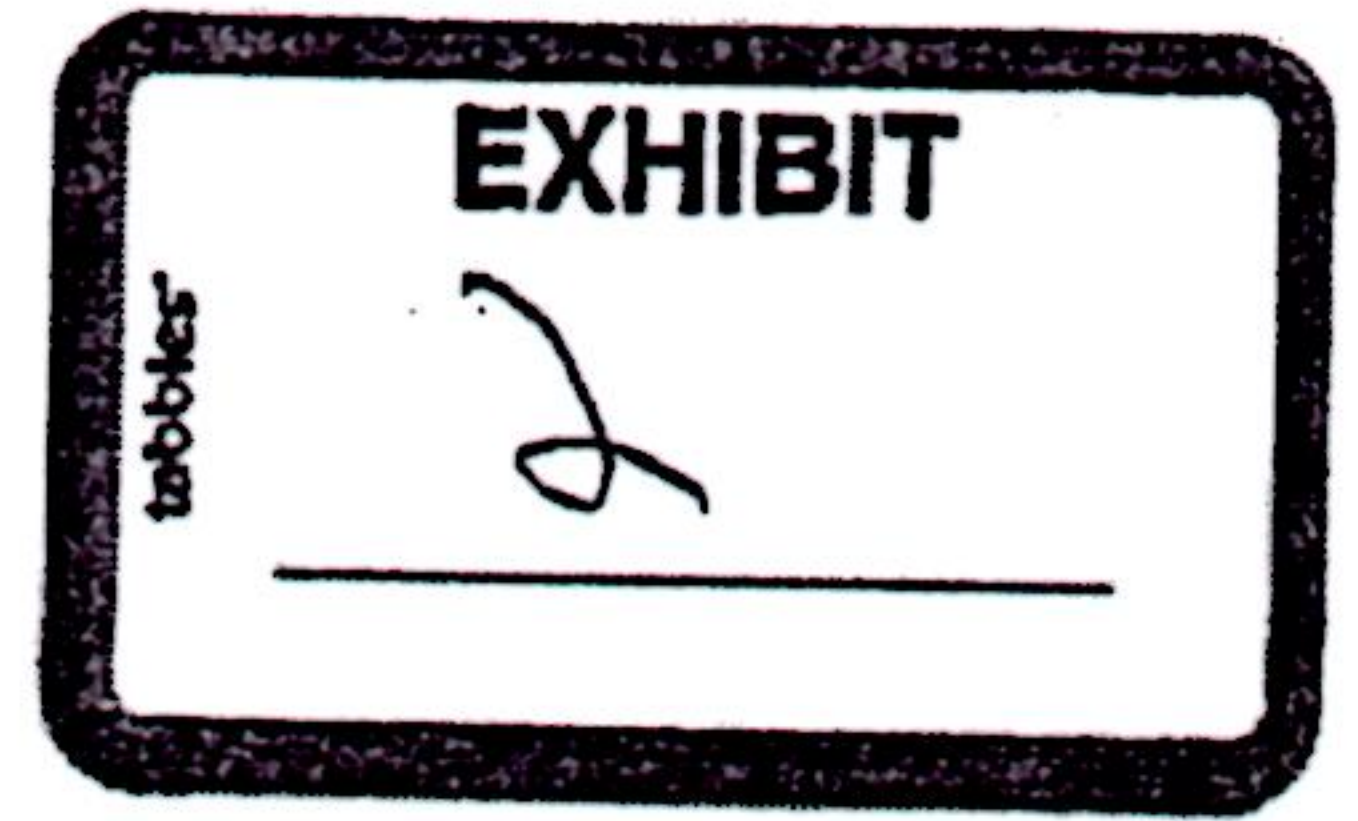
EASEMENT AGREEMENT

This document is not a "conveyance" as defined under Section 77.21(1) of the Wisconsin Statutes and is not subject to the Wisconsin real estate transfer fee.

SADDLE RIDGE CORPORATION ("Saddle Ridge") and **SADDLE RIDGE ESTATES ASSOCIATION, LTD.**, ("the Association") make this agreement effective as of the date upon which it is recorded in the real property records of Columbia County, Wisconsin.

Saddle Ridge owns the property described on Exhibit A (the "Saddle Ridge Parcel"). Members of the Association desire to acquire access to two golf courses, Saddle Ridge Golf Course and Portage Golf Club, that are located adjacent to or near the Saddle Ridge Parcel (the "Golf Course Parcels").

By this agreement, Saddle Ridge and the Association wish to evidence their agreements with respect to maintenance and use of a golf cart path on the Saddle Ridge Parcel. The path shall be a ten foot (10') wide strip of land, located within the Saddle Ridge Parcel (the "Cart Path").



Recording Area

Name and Return Address:
Rick Schmidt
Boardman & Clark LLP
P.O. Box 927
Madison, WI 53701-0927

Parcel Identification Number (PIN):
11032 1500.02

AGREEMENT. For valuable consideration and intending to be bound, Saddle Ridge and the Association agree as follows.

1. **Easement.** Subject to the terms and conditions that follow, Saddle Ridge grants to the Association and its members a non-exclusive easement over the Cart Path for ingress and egress on foot or by golf cart by persons to and from the Golf Course Parcels. This easement runs with the land, and binds and benefits the Association and its members, Saddle Ridge, and their respective successors and assigns.
2. **Rights Reserved.** Saddle Ridge reserves the right to use the Cart Path in any manner that does not unreasonably interfere with pedestrian use and operation of golf carts on the Cart Path. Saddle Ridge may temporarily and from time to time interrupt usage of the Cart Path in connection with construction, repair or maintenance operations on the Cart Path.
3. **Restrictions.** Without the prior written consent of Saddle Ridge, which Saddle Ridge may grant or withhold in its sole discretion, the Association may not extend the benefit of the easement to any other person or entity; may not alter the location of the Cart Path; and may not use the Cart Path for any purpose not expressly granted in Section 1.
4. **Maintenance.** Association will maintain and repair the Cart Path, as reasonably necessary from time to time, at its sole expense. These duties of repair and maintenance include, without limitation, removing and trimming any vegetation located on or over the Cart Path, maintaining a smooth surface for the path located within the Cart Path, free of gullies, potholes and drop-offs, performing any other maintenance as necessary to assure safe use of the Cart Path by members of the Association. If Saddle Ridge makes any modifications to the Cart Path, it shall at its expense restore the surface of the Cart Path to at least the condition as had existed prior to such modifications.
5. **Recreational Activity.** The parties agree that use of the Cart Path by players of the Golf Course is a "recreational activity" under §895.52, Stats., and that Saddle Ridge has not received and will not receive money, goods or services in exchange for this Agreement.
6. **Waiver of Claims.** The Association hereby waives any claim it may have against Saddle Ridge and its shareholders, officers, managers, employees, and agents (the "the Saddle Ridge Related Parties"), now or in the future, for damage to Association's property caused by any of the Saddle Ridge Related Parties. The Association will cause all of its property insurance policies to include a waiver of subrogation, in furtherance of the foregoing waiver. All property in or about the Cart Path belonging to The Association or its members, shareholders, officers, managers, employees, and agents (the "Association Related Parties") is there at the risk of the Association Related Parties only, and Saddle Ridge will not be liable for damage thereto, or theft, misappropriation, or loss thereof.
7. **Indemnity.** The Association must indemnify, defend and hold harmless the Saddle Ridge Parties from and against all liabilities, obligations, damages, penalties, claims, actions, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and other professional fees (if and to the extent permitted by law), which may be imposed upon, incurred by, or asserted against any of the Saddle Ridge Related Parties by any members of the Association that arises in any way out of damage or injury occurring on the Cart Path, unless caused solely by the intentional wrongful act of any of the Saddle Ridge Related Parties.

8. **Insurance.**

- a. The Association will carry at all times, at its sole expense, Commercial General Liability Insurance applicable to the Cart Path providing, on an occurrence basis, a minimum combined single limit of \$1,000,000.00.
- b. The Association will obtain this insurance policy from companies having an AM Best rating of A-VII or better. The Association will cause the Commercial General Liability Insurance policy to name Saddle Ridge and its managing agents (if any) as additional insureds. The Association will cause all insurance policies to contain endorsements that require the insurer to give Saddle Ridge at least 30 days advance written notice of any cancellation, termination, material change or lapse of insurance. The Association will provide Saddle Ridge with a certificate of insurance evidencing the Association's coverage within 30 days of the date upon which this agreement is recorded, and annually thereafter.

9. **Remedies.** If either party breaches or threatens to breach any of the terms of this Agreement, then the other party will be entitled to full and adequate relief by injunction, or such available legal and equitable remedies from the consequences of such breach, including the following, which will be cumulative and in addition to all other remedies permitted at law or in equity:

- a. Any amount due and owing under this agreement that is not repaid within 30 days of invoice bears interest at the rate of 18% per annum, simple interest.
- b. If either party institutes any legal action or proceeding for the enforcement of any right or obligation contained herein, the prevailing party after final adjudication will be entitled to recover its costs and reasonable attorneys' fees in the preparation and prosecution of such action or proceeding.

10. **No Termination of Agreement; Termination of Liability.**

- a. Either the Association or Saddle Ridge may terminate this agreement on six (6) months' advance written notice to the other. Upon any such termination, the Association shall have no liability for injury, damages or losses sustained on the Cart Path after the effective date of such termination.
- b. The parties may mutually terminate this Agreement at any time by written agreement executed and recorded by both parties.
- c. If both Golf Courses are closed for 12 consecutive months, Saddle Ridge may unilaterally terminate this agreement by recording a termination in the real property records of Columbia County, or may remove the Cart Path as Saddle Ridge sees fit, or both.
- d. Whenever a transfer of ownership of the Saddle Ridge Parcel takes place, liability of the transferor terminates as of the date of the transfer with respect to any breach of, or performance required by, this agreement occurring after the date of the transfer; and the transferee will be deemed to have assumed all obligations of the transferor arising on and after the date of transfer.

11. **No Implied Easement.** Other than as expressly granted, no easement should be implied by this agreement.

12. **Governing Law.** The laws of the State of Wisconsin govern this agreement.

13. **Waiver.** No waiver of any default of any obligation by any party to this agreement should be implied from an omission by the other party to take any action with respect to that default.

14. **Severability.** Each provision of this agreement is independent of and severable from the remainder of this agreement. If any provision of this agreement should be held to be invalid or to be unenforceable or not to run with the land, then that will not affect the validity or enforceability of the remainder of this agreement.

<p>SADDLE RIDGE CORPORATION</p> <p>By: <u>Mahlon Kirk</u> Mahlon Kirk, President</p>	<p>STATE OF WISCONSIN) Columbia) ss. COUNTY OF DANE)</p> <p>Personally came before me this <u>23</u> day of September ^{December}, 2017, the above named Mahlon Kirk, to me known to be the person who executed the foregoing instrument and acknowledged the same.</p> <p><u>Barbara A. Marz</u> Print or Type Name: Richard L. Schmidt Barbara A. Marz Notary Public, State of Wisconsin My Commission: <u>8-23-20</u></p>
<p>SADDLE RIDGE ESTATES ASSOCIATION, LTD.</p> <p>By: <u>Winnifred Schumann</u> Winnifred Schumann, President</p>	<p>STATE OF WISCONSIN)) ss. COUNTY OF COLUMBIA)</p> <p>Personally came before me this <u>23</u> day of September ^{December}, 2017, the above named <u>Winnifred Schumann</u>, to me known to be the person who executed the foregoing instrument and acknowledged the same.</p> <p><u>Barbara A. Marz</u> Print or Type Name: Richard L. Schmidt Barbara A. Marz Notary Public, State of Wisconsin My Commission: <u>8-23-20</u></p>

Drafted by: Rick Schmidt, Boardman & Clark LLP, PO Box 927, Madison, WI 53701

EXHIBIT A

Saddle Ridge Parcel

A parcel of land located in NW¼-NW¼, NE¼-NW¼, SW¼-NW¼, SE¼-NW¼ and SW¼-NE¼, Section 1, T12N, R9E, Town of Pacific, Columbia County, Wisconsin bounded by the following line:

Commencing at the Southeast corner of Phase XII, Parcel 3, Saddle Ridge Estates Condominium; thence S86°57'17"E, 90.00 feet; thence S04°04'E, 30.23 feet to North line of former railroad right-of-way and point of beginning; thence S86°57'17"E along said North line, 361.15 feet; thence S87°03'40"E along said North line, 984.99 feet to East line of said SW¼-NE¼; thence S0°18'25"W along said East line, 100.11 feet to South line of former railroad right-of-way; thence N87°03'40"W along said South line, 989.59 feet; thence N86°57'17"W along said South line, 1997.43 feet; thence N0°02'40"W, 100.14 feet to North line of former railroad right-of-way; thence S86°57'17"E along said North line, 603.32 feet; thence S86°57'17"E along said North line, 1038.17 feet to point of beginning.

Described parcel contains 6.858 acres.

Tax Parcel No.11032 1500.02