

RESOLUTION 2008-75

10-03-08

RESOLUTION BY THE ECONOMIC DEVELOPMENT AND REDEVELOPMENT COMMITTEE AUTHORIZING THE EXECUTION OF A SECOND SUPPLEMENTAL AGREEMENT TO THE RENAISSANCE DEVELOPMENT AGREEMENT AS AMENDED WITH MLG/JLP TWENTY EAST LIMITED PARTNERSHIP IN REGARD TO PHASE 4 OF THE RENAISSANCE DEVELOPMENT

WHEREAS, there is a need to clarify certain rights and responsibilities under previous agreements with MLG/JLP Twenty East Limited Partnership in regard to Phase 4 of the Renaissance; and

WHEREAS, the parties have negotiated and created a supplemental agreement which addresses funds for traffic control at West Road and STH 20 and the release of certain escrow funds.

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the execution of a the Second Supplemental Agreement to the Renaissance Development Agreement, as Amended with MLG/JLP Twenty East Limited Partnership as set forth in Exhibit A which is attached hereto and incorporated herein is authorized and approved subject to final review by the Village Administrator and the Village's Attorney ;and
2. The Village President and the Village Clerk are authorized to sign any agreements or other documents necessary to carry out the intent of this resolution.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 7th day of October, 2008.

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Hanstad, Village Clerk

EXHIBIT A RESOLUTION 2008-75

**SECOND SUPPLEMENTAL AGREEMENT TO
THE RENAISSANCE DEVELOPMENT AGREEMENT, AS AMENDED**

THIS SUPPLEMENTAL AGREEMENT is entered into by and between the Community Development Authority of the Village of Sturtevant and the Village of Sturtevant, Wisconsin (collectively referred to herein as “Village”); MLG/JLP Twenty East Limited Partnership, a Wisconsin limited partnership (“MLG/JLP”); and MLG Development, Inc. (“MLG”). MLG/JLP and MLG are referred to herein collectively as “Developer.”

RECITALS

The undersigned acknowledge the following:

A. The Village has established a tax incremental district known as Tax Incremental District No. 3 (“District”) to finance public works and improvements within the District.

B. The Village and Developer entered into The Renaissance Development Agreement dated December 15, 1994 (the “Original Agreement”) with respect to development of The Renaissance (as defined in the Original Agreement) for industrial, commercial, office and residential uses within the District.

C. The Village and Developer signed an Amendment to The Renaissance Development Agreement dated August 6, 2002 (the “Phase 4 Amendment”), to provide for the development of Phase 4 of The Renaissance as described in the Original Agreement (“Phase 4”) for commercial and industrial uses. The Village and Developer subsequently supplemented the Phase 4 Amendment by (i) a “Supplemental Agreement to The Renaissance Development Agreement, as Amended” dated December 31, 2003 and (ii) an Agreement to Amend the Supplemental Agreement to the Renaissance Development Agreement, as Amended” dated June 2004 (together, the “Phase 4 Supplements”). The Original Agreement, as amended and supplemented by the Phase 4 Amendment and the Phase 4 Supplements, is referred to herein as the “Agreement.”

D. By executing this Second Supplemental Agreement, the Village and Developer desire to update and clarify their respective rights and responsibilities under the Agreement with respect to Phase 4.

AGREEMENTS

NOW THEREFORE, in consideration of the Recitals, the mutual agreements which follow, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agree in this Second Supplemental Agreement as follows:

MLG DEVELOPMENT, INC.

By: _____
Timothy J. Wallen, President

By: _____
Andrew C. Teske, Vice President

MLG/JLP TWENTY EAST LIMITED PARTNERSHIP

By: MLG Development, Inc., its general partner

By: _____
Timothy J. Wallen, President

By: _____
Andrew C. Teske, Vice President

STATE OF WISCONSIN)
)SS
WAUKESHA COUNTY)

Personally came before me this ____ day of _____, 2008, the above named Timothy J. Wallen and Andrew C. Teske, the President and Vice President of MLG Development, Inc., acting for itself and as the general partner of MLG/JLP Twenty East Limited Partnership, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My commission expires:_____