

## UTILITY EASEMENT

THIS UTILITY EASEMENT ("Agreement") is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2019 (the "Effective Date"), by and among Gold Medal Lofts, LLC, a Wisconsin limited liability company ("Lofts"), 1700 Packard Avenue, LLC, a Wisconsin limited liability company ("1700 Packard", together with Lofts, the "Benefiting Parties") and the City of Racine ("City").

### RECITALS

A. Lofts is the owner of the real property whose legal description is set forth on Exhibit A attached hereto and incorporated herein by this reference (the, "Lofts Parcel").

B. 1700 Packard is the owner of the real property whose legal description is set forth on Exhibit B attached hereto and incorporated herein by this reference (the, "1700 Packard Parcel", together with the Lofts Parcel, the "Benefiting Parcels").

C. City is the owner of the real property whose legal description is set forth on Exhibit C attached hereto and incorporated herein by this reference (the, "City Parcel").

D. As part of its plan to redevelop the Lofts Parcel, Lofts will construct a stormwater management system to be shared by Lofts and 1700 Packard, a portion of which will be located on the City Parcel, which is depicted on Exhibit D (the "Stormwater System Area")

E. The parties are executing this Agreement in order to establish an access and use easement for ingress and egress in favor of the Benefiting Parcels over and across the City Parcel.

### AGREEMENT

NOW, THEREFORE, for and in consideration of the covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, and intending to be legally bound hereby, Lofts, 1700 Packard and City agree as follows:

1. Incorporation of Recitals. The above enumerated recitals are true and correct and are incorporated herein by this reference.

2. Grant of Easement. As of the Effective Date, City, hereby grants and conveys to the Benefiting Parties, their successors and assigns, a perpetual nonexclusive easement on, over and across that portion of the City Parcel legally described on Exhibit D-1 attached hereto and incorporated herein by this reference, for use by the Benefiting Parties, for purposes of (i) construction and maintenance of the stormwater system in the Stormwater System Area; and (ii) use of the Stormwater System Area.

3. Maintenance and Repair of the Stormwater System Area. Benefiting Parties shall be solely responsible for maintaining the Stormwater System Area in good condition and repair, in accordance with all applicable governmental rules, ordinances and regulations, as well as sound engineering practices, (any such work being the "Maintenance Work"). All Maintenance Work shall be done in a good and workmanlike manner, and all subcontractors, suppliers, laborers, mechanics and materialmen for all



brought to enforce this Agreement, the prevailing party shall be entitled to recover its costs, including reasonable attorneys' fees, from the nonprevailing party.

7. Independent Review. Each party hereto has had the opportunity to consult independent counsel regarding this Agreement.

8. Entire Agreement. This Agreement sets forth the entire understanding among the parties with respect to the subject matter hereof and supersedes all proposals, whether oral or written, and all other communications between the parties regarding the subject matter of this Agreement.

9. Governing Law. This Agreement shall be governed by the laws of the State of Wisconsin and any dispute under this Agreement shall be venued in Wisconsin.

10. Authority to Enter into Agreement. Each party represents and warrants to the other parties that the individual(s) executing this Agreement on behalf of such party has authority to execute this Agreement, and that such individual(s) know the contents hereof and have signed their names hereto of their own free will. The foregoing representations and warranties shall survive the termination of this Agreement.

11. No Merger. The rights and interests created hereunder, including the easements created hereby, shall remain in full force and effect, notwithstanding the fact that the same party may now or hereafter own and possess all of the real property interests associated therewith.

12. Not a Public Dedication. Nothing herein contained shall be deemed a gift or dedication of any portion of the Stormwater System Area to the general public, or for any public use or purpose whatsoever. Except as herein specifically provided, no rights, privileges or immunities hereunder shall inure to the benefit of any third-party, nor shall any third-party be deemed to be a beneficiary of any of the provisions contained herein.

13. Severability. If any term or provision of this Agreement shall, to any extent, be invalid or unenforceable under applicable law, then the remaining terms and provisions of the Agreement shall not be affected thereby, and each such remaining term and provision shall be valid and enforceable to the fullest extent permitted by law.

14. Subordination of Liens and Claims to Mortgages. Notwithstanding anything contained in this Agreement to the contrary, any and all liens and/or claims arising from the terms of this Agreement shall be in all respects subject to and subordinate in priority to all mortgages encumbering Stormwater System Area and shall not terminate the easements granted herein.

15. Amendment. This Agreement may not be modified, amended or terminated except by a written agreement by and between the parties hereto.

16. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart. This Agreement may be executed as facsimile or .pdf originals and each copy of this Agreement bearing the facsimile or .pdf transmitted signature of any party's authorized representative shall be deemed to be an original.

[Remainder of page intentionally left blank]







## EXHIBIT A

### Legal Description of the Lofts Parcel

#### PARCEL I:

Lots 14, 15, 16 and 17, Block 5, Morey and Packard's Addition to Racine, being part of the East 1/2 of the Southeast 1/4 of Section 17, and part of the East 1/2 of the Northeast 1/4 of Section 20, Township 3 North, Range 23 East, also the West 1/2 of the vacated alley lying adjacent to said lots on the East and that portion of the vacated alley lying adjacent to Lot 17 on the South.

#### ALSO:

Lots 14 and 16, Block 2, Hamilton's Addition, according to the recorded plat thereof, and that part of Seventeenth Street now vacated lying between Lots 14 and 16, and the East 1/2 of the vacated alley lying adjacent to the above lots. Also the Northerly 1/2 of the former Chicago, Milwaukee, St. Paul and Pacific Railroad right-of-way lying East of the East line of Packard Avenue and West of the West line of Memorial Drive. Said land being in the City of Racine, County of Racine, State of Wisconsin.

#### PARCEL II:

That part of the Northeast 1/4 of Section 20, Township 3 North, Range 23 East described as follows: The East 1/2 of the Northerly 1/2 of the "Abandoned" Chicago, Milwaukee, St. Paul & Pacific Railroad right-of-way bounded on the West by the West line of Packard Avenue extended and bounded on the East by the East line of Packard Avenue extended. Said land being in the City of Racine, County of Racine, State of Wisconsin.



## **EXHIBIT B**

### **Legal Description of 1700 Packard Parcel**

Parcel I: Lots 14 through 18, inclusive, Block 4, Dodge's Addition to Racine, being a Subdivision of part of the West ½ of the Southeast ¼ of Section 17, and the West ½ of the Northeast ¼ of Section 20, Township 3 North, Range 23 East. Also Lots 14 through 17, inclusive, Block 6, Morey and Packard's Addition to Racine, being part of the East ½ of the Southeast ¼ of Section 17, and part of the East ½ of the Northeast ¼ of Section 20, Township 3 North, Range 23 East; together with the vacated alley lying South and West of said Block 6, except the North 20 feet of the West 16 feet of said Alley. Also, together with that portion of the North ½ of the former Chicago, Milwaukee, St. Paul and Pacific Railroad right of way described in Deed recorded September 12, 1983 in Volume 1688 of Records, at page 906, as Document No. 1132686 and re-recorded April 25, 1984 in Volume 1711 of Records, at page 641, as Document No. 1145935 abutting thereon. Said land being in the City of Racine, County of Racine, State of Wisconsin.

Parcel II: That part of the Northeast ¼ of Section 20, Township 3 North, Range 23 East described as follows: The West ½ of the Northerly ½ of the "Abandoned" Chicago, Milwaukee, St. Paul & Pacific Railroad right-of-way; bounded on the West by the West line of Packard Avenue extended and bounded on the East by the East line of Packard Avenue extended. Said land being in the City of Racine, County of Racine and State of Wisconsin.

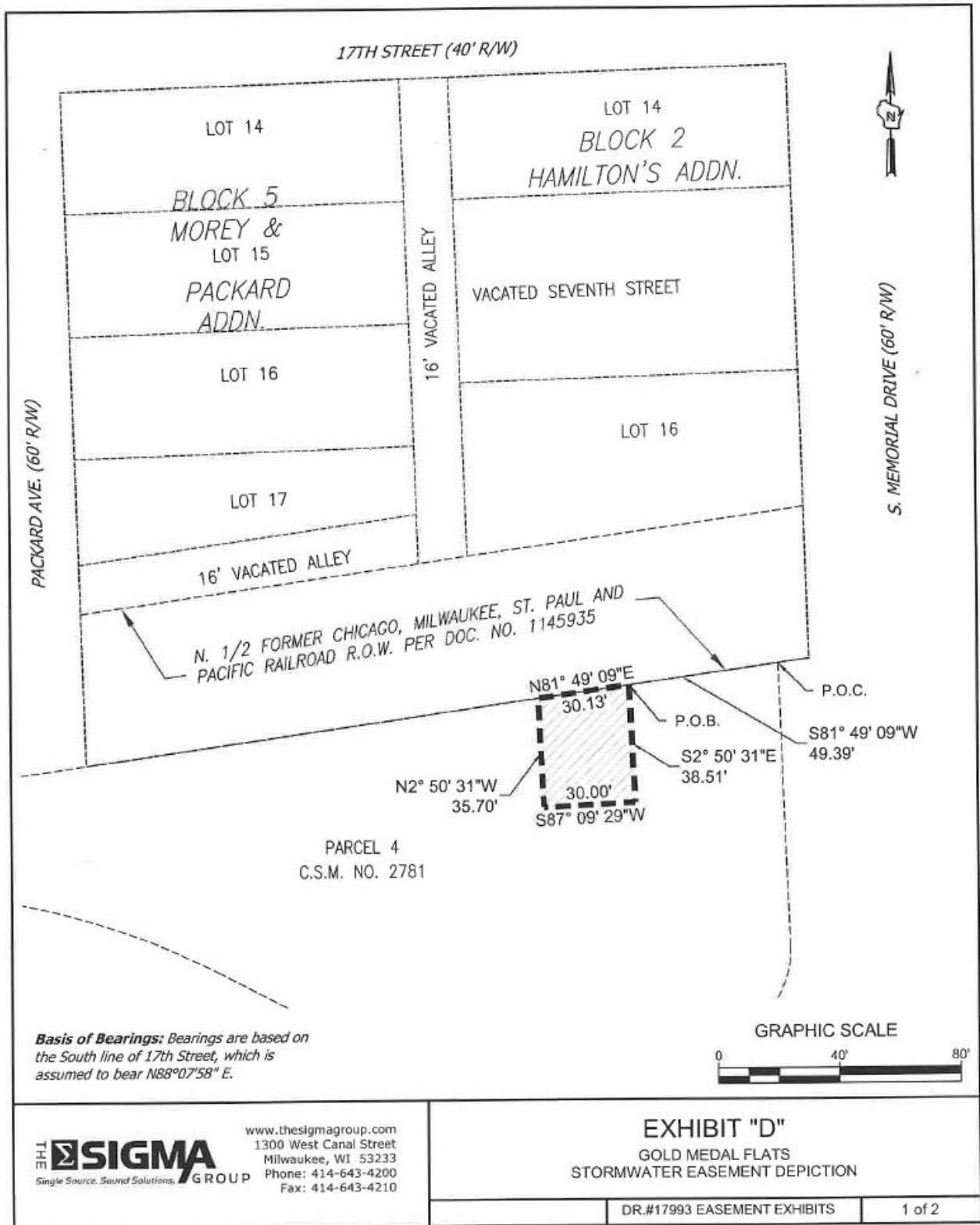
## **EXHIBIT C**

### **Legal Description of City Parcel**

Lot 4 of Certified Survey Map No. 2781 recorded in the office of the Register of Deeds for Racine County, Wisconsin, on May 5, 2006 in Volume 8 of Certified Survey Maps, at Page 879, as Document No. 2083820, being that part of vacated Phillips Ave., vacated Blocks 1, 2, 3 and 4, of Beebe Manufacturing Co's Addition to Racine, vacated Packard Ave. and 18<sup>th</sup> St. contained therein, abandoned Chicago, Milwaukee & St. Paul RWY and lands in the Northeast 1/4, Southeast 1/4, Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 of Section 20, Township 3 North, Range 23 East. Said land being in the City of Racine, County of Racine, State of Wisconsin.

**EXHIBIT D**

**Map Depicting Stormwater System Area**



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 1300 West Canal Street  
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 Phone: 414-643-4200  
 Fax: 414-643-4210

**EXHIBIT "D"**  
 GOLD MEDAL FLATS  
 STORMWATER EASEMENT DEPICTION

DR.#17993 EASEMENT EXHIBITS

1 of 2

**EXHIBIT D-1**

**Legal Description of Stormwater System Easement**

That part of Parcel 4 of Certified Survey Map No. 2781, in the Northeast 1/4 of Section 20, Township 3 North, Range 23 East, City of Racine, Racine County, Wisconsin, bounded and described as follows:

Commencing at the Northeast corner of said Parcel 4; thence South 81°49'09" West, 49.39 feet along the Northerly line of said Parcel 4 to the point of beginning; thence South 2°50'31" East, 38.51 feet; thence South 87°09'29" West, 30.00 feet; thence North 2°50'31" West, 35.70 feet to aforesaid Northerly line; thence North 81°49'09" East, 30.13 feet along said Northerly line to the point of beginning.

Said easement contains 1,113 square feet of land, more or less