

Tax Incremental District No. 5 Development Agreement Between the Village of Mount Pleasant and Racine County (“Municipalities”) and Microsoft Corporation (“Developer”)

THIS DEVELOPMENT AGREEMENT is entered into as of _____, 2023, by and between **Microsoft Corporation**, a Washington corporation (the “Developer”), and the **Village of Mount Pleasant** (the “Village”), a Wisconsin municipal corporation and **Racine County, Wisconsin** (the “County” and, together with the Village, “Municipalities”). Collectively, the Developer, Village and County are the Parties to the Agreement, and each is a Party.

RECITALS

The Municipalities and Developer acknowledge the following:

- A. Developer has contracted to purchase certain real property from the Village legally described in **EXHIBIT A: PROPERTY LEGAL DESCRIPTION** attached hereto (the “Property”), pursuant to that certain Purchase and Sale Agreement of even-date herewith (the “Purchase Agreement”). The Property contains two (2) sections: the “North Parcel” and the “South Parcel” (as depicted on the attached **EXHIBIT B**). The “North Parcel” and the “South Parcel” are each sometimes referred to as a “Parcel” or collectively, “Parcels”. All Parties’ rights and obligations under this Agreement are contingent upon, and will become effective only in the event of, the closing of Developer’s purchase of the Property from Village. For the avoidance of doubt, if the Developer fails to acquire the Property from Village pursuant to the Purchase Agreement for any reason whatsoever, this Agreement shall be null and void and of no further force or effect.
- B. The Property is located within the boundaries of Tax Incremental District No. 5, Village of Mount Pleasant, Wisconsin (the “District”), which has been designated an Electronics and Information Technology Manufacturing Zone by the Wisconsin Economic Development Corporation. Pursuant to **WIS. STAT. § 66.1105**, the Village adopted a Project Plan for development within the District on November 20, 2017.
- C. Developer plans to construct a data center campus on the Property in stages (the “Project”) with an estimated total Development Cost of not less than one billion dollars (\$1,000,000,000). Village acknowledges that development of the Project is consistent with the Project Plan.
- D. The Municipalities acknowledge that the Municipalities are encouraging business park development within the District, and that the Project will generate a significant amount of tax dollars in the Village, as well as increasing job opportunities and attracting future development within the County.

- E. The Municipalities find that the development of the Project and the fulfillment of the terms and conditions of this Agreement are in the vital and best interests of the Municipalities and their residents and will serve a public purpose in accordance with state and local law.
- F. The Village, pursuant to Village Board action dated _____, 2023, has approved this Agreement, and authorized its execution by Village officials, on the Village's behalf.
- G. The County, pursuant to County Board action dated _____, 2023, has approved this Agreement, and authorized its execution by County officials, on the County's behalf.
- H. Developer has approved this Agreement and authorized its execution by an appropriate representative on its behalf.

AGREEMENTS

In consideration of the foregoing recitals (which are incorporated herein by reference) and the terms and conditions set forth herein, the Parties agree and covenant as follows. All capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

- A. "*Agreement*" means this Development Agreement, as the same may hereafter be, from time to time modified, amended, or supplemented in accordance with its terms;
- B. "*Building*" means any completed building or any building under construction in the Project and improvements accessory to such buildings.
- C. "*Developer*" means Microsoft Corporation, a Washington corporation.
- D. "*Development Costs*" means the cumulative total development expenditures by Developer in acquiring, developing and equipping the Project, which will include all soft and hard costs, permitting and license fees, cost to obtain approvals, all third party consultant fees, and the costs of all personal property installed in the Project.
- E. "*District*" means Tax Incremental District No. 5, Village of Mount Pleasant, Wisconsin;
- F. "*Fees*" means all customary and ordinary fees due to the Village for the Project under applicable Village ordinances; including but not limited to permit fees, REC fees, inspection fees, and impact fees;
- G. "*Incremental Project Revenues*" means the real property tax revenues collected by the Village in any year during the Term of this Agreement and generated by Buildings in the Project. Incremental Project Revenue will not include tax revenues generated by the Project Base Value, tax revenues generated by the land value of the Property and personal property tax revenues;
- H. "*Municipalities*" means the Village of Mount Pleasant and Racine County;
- I. "*Phase I Commencement Date*" shall be by July 1, 2026 (as may be extended pursuant to this Agreement);
- J. "*Phase II Commencement Date*" shall be by July 1, 2033 (as may be extended pursuant to this Agreement);
- K. "*Plans and Specifications*" means the site plan, building and improvements plan, landscaping plan and other materials that the Developer shall submit to the Village for

approval, which Developer may modify from time to time during the development of the Project;

- L. “*Project*” means the construction of a data center campus on the Property with an estimated Development Cost of not less than one billion dollars (\$1,000,000,000), as generally and preliminarily described in the initial conceptual site plan attached hereto as **EXHIBIT B: SITE PLAN**;
- M. “*Project Base Value*” means the equalized value of the Property on the date on which the Village created the District and is three million, five hundred thirty-seven thousand, three hundred dollars (\$3,537,300);
- N. “*Project Plan*” means the project plan for development within the District adopted by the Village on November 20, 2017;
- O. “*Property*” means that certain real property legally described in **EXHIBIT A: PROPERTY LEGAL DESCRIPTION** attached hereto;
- P. “*Tax Increment Revenue*” means all tax increment revenues generated from Value Increment (as defined by the Tax Increment Law) collected by the Village from the District;
- Q. “*Tax Increment Law*” means WIS. STAT. SEC. 66.1105;
- R. “*Term*” means the term of this Agreement, which shall continue from the date Developer acquires the Property from the Village pursuant to the Purchase Agreement until each Party satisfies all obligations described herein or until the date of the expiration and closure of the District or another date agreed to by the Parties, whichever is earlier; and
- S. “*Vertical Construction of Improvements*” shall mean with respect to any particular building in the Project, the commencement of installation of footings and foundation for such building.

ARTICLE I: REPRESENTATIONS AND WARRANTIES

- A. Representations and Warranties of the Municipalities. The Municipalities make the following representations and warranties:
 - 1. The Village is a municipal corporation of the State of Wisconsin and has the power to enter into this Agreement and carry out its obligations hereunder;
 - 2. Racine County is a general purpose unit of government and an administrative arm of the State of Wisconsin and has the power to enter into this Agreement and carry out its obligations hereunder;
 - 3. To the Municipalities’ knowledge, 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 by the Municipalities is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any law, ordinance, charter, contractual restriction, evidence of indebtedness, material agreement or instrument of whatever nature to which either is now a party or by which it is bound, or constitutes a default under any of the foregoing, in each case except to the extent that such breach would not reasonably be expected to materially impair the ability of each Municipality to timely and fully perform its obligations under this Agreement.

4. The execution, delivery, and the consummation of the transactions contemplated hereby have been duly authorized and approved by the Municipalities. The Municipalities do not require any other or further acts or proceedings. This Agreement constitutes the legal, valid and binding agreement and obligations of the Municipalities, enforceable against it in accordance with its respective terms, except as enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

B. Representations and Warranties of Developer. The Developer makes the following representations and warranties:

1. Developer is a Washington corporation and has the power to enter into this Agreement and carry out its obligations hereunder and is in good standing under the laws of the State of Wisconsin.
2. To Developer's knowledge, 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 by Developer is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any law, ordinance, charter, contractual restriction, evidence of indebtedness, material 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, in each case except to the extent that such breach would not reasonably be expected to materially impair the ability of Developer to timely and fully perform its obligations under this Agreement.
3. The execution, delivery and the consummation of the transactions contemplated hereby have been duly authorized and approved by the Developer and no other or further acts or proceedings of the Developer are required with respect thereto other than its acquisition of the Property from Village pursuant to the Purchase Agreement. Nothing contained in this Agreement shall limit Developer's right to terminate the Purchase Agreement in accordance with the express terms and conditions thereof. This Agreement constitutes the legal, valid and binding agreement and obligations of the Developer, enforceable against it in accordance with its respective terms, except as enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.
4. The implementation of the Project would not be undertaken by Developer, and in the opinion of Developer, would not be economically feasible within the reasonably foreseeable future, without the assistance to Developer as provided in this Agreement.

ARTICLE II: DEVELOPER ACTIVITIES AND OBLIGATIONS

- A. Developer shall construct the Project in accordance with all applicable Village zoning and building codes, ordinances, and regulations then in effect. Developer represents to the Village that at the current time, the Project is anticipated to contain multiple buildings and that total Development Costs expended on the Project shall be not less than one billion dollars (\$1,000,000,000).
1. Subject to Force Majeure, Developer shall (a) obtain a building permit and commence Vertical Construction of Improvements on at least one (1) Building in the Project on the South Parcel by not later than the Phase I Commencement Date, and (b) thereafter construct the Project in accordance with the then current Village zoning and building codes, and the Plans and Specifications. The Village Community Development Department shall retain copies of the Village-approved Plans and Specifications.
 2. Subject to Force Majeure, in the event that Developer fails to commence Vertical Construction of Improvements on at least one (1) Building in the Project by the Phase I Commencement Date, then, until Vertical Construction of Improvements is commenced, the Municipalities shall have an option to repurchase all, but not less than all, of the Property (a “Repurchase Option”) from the Developer on the terms set forth below (the “Repurchase Terms”). Notwithstanding the foregoing, the Developer and the Municipalities shall act reasonably and cooperatively to adjust the Phase I Commencement Date.
 3. Subject to Force Majeure, Developer shall (a) obtain a building permit and commence Vertical Construction of Improvements on at least one (1) building in the Project on the vacant Parcel by not later than the Phase II Commencement Date, and (b) thereafter construct the Project in accordance with the then-current Village zoning and building codes, the and Plans and Specifications. The Village Community Development Department shall retain copies of the Village-approved Plans and Specifications.
 4. Subject to Force Majeure, in the event that Developer fails to commence Vertical Construction of Improvements on at least one (1) building in the Project on the vacant Parcel by the Phase II Commencement Date, then, until Vertical Construction of Improvements is commenced, the Municipalities shall have the right to exercise the Repurchase Option on all, but not less than all, of the vacant Parcel in accordance with the Repurchase Terms. Notwithstanding the foregoing, the Developer and the Municipalities shall act reasonably and cooperatively to adjust the Phase II Commencement Date.
 5. In order to exercise a Repurchase Option, the Municipalities shall provide written notice of exercise (a “Repurchase Notice”) to Developer, designating a date of closing the Repurchase Option which shall be not less than one year subsequent to the date of the notice; provided, however, that Developer shall have the right to nullify the effect of a Repurchase Notice by delivering

reasonable evidence to the Municipalities that Developer has commenced Vertical Construction of Improvements (as required above) whereupon the Municipalities shall promptly rescind the Repurchase Notice in writing. If the Municipalities have properly exercised the Repurchase Option and Developer has not commenced Vertical Construction of Improvements on the identified portion of the Property by the closing date named in the Repurchase Notice, the Parties shall proceed to closing of the Repurchase Option and conveyance to the Village in accordance with the Repurchase Terms.

6. Notwithstanding the foregoing, the Municipalities shall not exercise any Repurchase Option with respect to any either, or both, Parcels of the Property on which Developer has commenced Vertical Construction of Improvements.
 7. For purposes of the Repurchase Option, the Repurchase Terms shall be as follows: (a) The repurchase price shall be the per-acre purchase price paid for the Property under the Purchase Agreement, multiplied by the area of the property to be repurchased; (b) All closing costs (including any transfer fee, title insurance costs and escrow fees) shall be paid by Developer; (c) Developer shall convey that portion of the Property being repurchased by special warranty deed and in as-is, where-is condition, without any representations or warranties of any kind, and without recourse to Developer.
- B. The Developer shall pay all Fees then-due as a condition to the Village's issuance of each building permit and to provide for inspections for the Project.
- C. In addition, the Developer shall use commercially reasonable efforts to pay, within thirty (30) days following receipt of an invoice (which invoice shall be accompanied by receipts, canceled checks, remittance advice or other evidence of such payment), all reasonable and actual third-party fees reasonably incurred by the Village to review and approve the Project, including, but not limited to, fees of Ehlers and the Village's attorneys and third-party engineers providing inspections; provided, however, that such reimbursement obligation shall not exceed seven hundred fifty thousand dollars (\$750,000) in the aggregate, without an agreement with Developer. The Village acknowledges that Developer has processes and procedures for the payment of such expenditures, and that the Village will work in good faith with the Developer to accommodate such procedures.

ARTICLE III: THE MUNICIPALITIES' ACTIVITIES AND OBLIGATIONS

- A. Each Municipality shall cooperate with Developer throughout the development and construction of the Project and the Term of this Agreement and shall reasonably and promptly review and process all submissions, applications, permits and inspections within published timelines and in accordance with applicable Village and County ordinances.
- B. Subject to Article III(C), below, the Village shall make annual payments to Developer, or its designee, solely from Incremental Project Revenues from Buildings. Such payments shall be forty-two percent (42%) of the Incremental Project Revenues from

Buildings paid by Developer and collected and received by the Village for the previous tax year (the "Annual Incentive Payment"), which payment shall not exceed a maximum annual amount of five million dollars (\$5,000,000), inclusive of interest (the "Maximum Annual Payment"). Each Annual Incentive Payment shall be made within thirty (30) days of payment in full of (1) all real estate taxes then due and payable with respect to the Property, (2) any special assessments levied against the Property under Wis. Stat. §66.0701-0733 then due and payable, and (3) any special charges levied against the Property under Wis. Stat. §66.0627 then due and payable. In no event shall such payments continue after the termination or expiration of this Agreement or the District. The Annual Incentive Payments and interest are expressly conditioned on Developer not being in an uncured monetary default under this Agreement or not being tax delinquent.

The Parties acknowledge that the foregoing Annual Incentive Payments are based on the Developer's investment of at least one billion dollars (\$1,000,000,000) of Development Costs. However, the Municipalities hereby agrees that, in the event Developer proposes an amount of additional Development Costs of one billion dollars (\$1,000,000,000), the Municipalities will work in good faith with Developer to consider an appropriate amendment to this Agreement to provide for additional incentive payments from additional Incremental Project Revenues, paid by Developer and collected and received by the Village prior to the termination or expiration of this Agreement or the District.

- C. The Municipalities represent that all Tax Increment Revenue has been pledged as collateral for the Village's Tax Increment Revenue Bonds (TID 5), Series 2018A (the "TIF Bonds") and also as collateral for bonds issued for debt service on the Village's Sewer System Revenue Bonds, Series 2021 (the "Sewer Bonds"), as the same may be refunded or refinanced, and that the Municipalities have committed to additional borrowing estimated in the third column of the attached Schedule G ("Estimated Additional Borrowing") (the TIF Bonds, Sewer Bonds and Estimated Additional Borrowing are collectively referred to herein as "Other Municipal Obligations"). Accordingly, Village's obligations under Article III(B), above, are contingent on annual receipt by the Village of Tax Increment Revenue (either by way of real estate tax payments, tax shortfall payments, payments in lieu of taxes under applicable contracts including make-up payments, or similar payments or other revenue sources) in excess of amounts required to be paid on the Other Municipal Obligations (which amounts shall in no event be more than as set forth in the schedule attached hereto as Schedule G (unless otherwise agreed by Developer) but which may subsequently be refunded, refinanced or re-issued so long as such scheduled amounts are not increased without Developer's prior written consent). Village shall provide Developer with a written notice (a "TIF Performance Notice") not later than January 31 of each year during the Term indicating whether the Tax Increment Revenue for the previous calendar year was sufficient to pay the amounts due on the Other Municipal Obligations in the previous year. In the event that such Tax Increment Revenue was sufficient to pay the amounts due on the Other Municipal Obligations for the previous calendar year, then the Village shall pay Developer the Annual Incentive Payment for the previous

year, as set forth in Article III(B) above, not to exceed the Maximum Annual Payment. In the event that the Tax Increment Revenue for the previous year was not sufficient to pay the amounts due on the Other Municipal Obligations for the previous calendar year, then Village's obligation to pay the Annual Incentive Payment to Developer for such year shall be deferred, and shall roll over to the next future year, or years, in which the Tax Increment Revenue exceeds the amounts due on the Other Municipal Obligations. Prior to the expiration of the Term of the Agreement, the Municipalities will pay Developer any Annual Incentive Payments that have been deferred or rolled-over as a result of any Tax Increment Revenue shortfalls ("Roll-Over Payments"). The final Annual Incentive Payment (which shall include any unpaid Roll-Over Payments from prior years and shall include interest calculated at the rate of five and one-half percent (5.5%) per annum) will be made the year after such expiration or closure (but only to the extent that Incremental Project Revenues are available), and no additional amounts shall be paid to Developer thereafter. The Village agrees it will not, without Developer's prior written consent, increase any obligations related to the Other Municipal Obligations listed in Schedule G during the Term of this Agreement, or modify the terms of the Other Municipal Obligations in a way that will reduce the availability of Incremental Project Revenues to be paid to Developer as set forth in this Agreement, except for obligations that may be undertaken by Village to complete the required installation of sanitary sewer system improvements, water system improvements and/or transportation improvements for the District, or for certain reimbursements due to the Wisconsin Department of Transportation, referenced as the Estimated Additional Borrowing on Schedule G.

ARTICLE IV: NO PARTNERSHIP OR VENTURE

Developer, its successors and/or assigns, and/or owners of the Property, and their contractors or subcontractors shall be solely responsible for the completion of the Project. Nothing contained in this Agreement shall create or effect any partnership, venture, or relationship between the Municipalities and Developer, its successors and/or assigns and/or owners of the Property, or any contractor or subcontractor employed by Developer, its successors and/or assigns and/or owners of the Property, in the construction of the Project.

ARTICLE V: CONFLICT OF INTEREST

No member, officer or employee of the Municipalities, during his/her tenure or for one year thereafter, will have or shall have had any interest, direct or indirect, in this Agreement or any proceeds thereof, unless such member or officer abstained from any participation in the Municipalities' review and process of the Project and the Agreement from the point of time when a potential conflict of interest arose and thereafter.

ARTICLE VI: WRITTEN NOTICES

All notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given (i) upon delivery to an officer or designated representative of the person entitled to such notice, if hand delivered, or (ii) upon receipt if deposited with a nationally recognized overnight commercial carrier that will certify as to the date and time of delivery, airbill prepaid, or (iii) upon transmission if by electronic mail; provided, however, that if such electronic mail notice is sent by electronic mail after 5:00 p.m. local time (i.e., the time of the sender) on a business day, then the notice shall be deemed received the following business day. Each communication or

notice hereunder shall be addressed as follows, unless and until any of such parties notifies the other in accordance with this Article of a change of address:

If to the Village: Village of Mount Pleasant
8811 Campus Drive
Mount Pleasant, WI 53406
Attention: Stephanie Kohlhagen, Clerk/Treasurer
Email: skohlhagen@mtpleasantwi.gov

With Copy to: Racine County
730 Wisconsin Avenue
Racine, WI 53403
Attn: Michael Lanzdorf, Corporation Counsel
Email: Michael.Lanzdorf@racinecounty.com

If to the Developer: One Microsoft Way
Redmond, WA 98052-6399
Attn: Corporate, External & Legal Affairs
Email: MCIOCELA@microsoft.com

Notwithstanding anything to the contrary contained herein, if a Repurchase Notice or any notice of default is sent by electronic mail, then a "hard copy" of such Repurchase Notice or any notice of default shall be concurrently sent via overnight mail and such Repurchase Notice or notice of default, as applicable, shall not be deemed received until actual receipt of the "hard copy" thereof. Any notice will be deemed given on the date of refusal to accept delivery, or when delivery is first attempted but cannot be made due to a change of address for which no notice was given. Counsel for any Party shall have the right to deliver notices on its behalf.

ARTICLE VII: DEFAULT

- A. The occurrence of any one or more of the following events shall constitute a default by Developer hereunder:
1. Developer fails to pay any amount when due under this Agreement and further fails to pay such amount on or before thirty days following written notice of such failure; or
 2. Developer materially breaches or fails to perform timely or observe timely any of its covenants or obligations under this Agreement, and such failure shall continue for thirty (30) days following Developer's receipt of notice thereof from the Municipalities (or such longer period of time as is otherwise expressly set forth herein or as is reasonably necessary to cure the default as long as the Developer has commenced the cure of the default within the thirty (30) day period and is diligently pursuing the cure of the default); or
 3. Developer:
 - (a) Makes a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets; or,

- (b) becomes the subject of an “order for relief” within the meaning of the United States Bankruptcy Code, or files a petition in bankruptcy, for reorganization or to effect a plan or other arrangement with creditors; or,
 - (c) has a petition or application filed against it in bankruptcy or any similar proceeding, or has such a proceeding commenced against it and such petition, application or proceeding shall remain undismissed for a period of ninety (90) days or Developer shall file an answer to such a petition or application, admitting the material allegations thereof; or,
 - (d) applies to a court for the appointment of a receiver or custodian for any of its assets or properties, with or without consent, and such receiver shall not be discharged within ninety (90) days after his/her appointment; or,
 - (e) adopts a plan of complete liquidation of its assets; or,
 - (f) shall cease to exist.
- B. Either the Village or the County, as applicable shall be deemed to be in default in the event either materially breaches or fails to perform timely or observe timely any of its covenants or obligations under this Agreement, and such failure shall continue for thirty (30) days following notice thereof from Developer (or such longer period of time as is otherwise expressly set forth herein or as is reasonably necessary to cure the default as long as the Municipalities commenced the cure of the default).
- C. Except as set forth in Subsection D below, upon the occurrence of a default under Article I B or Article II B or C for Developer or a default by the Village or the County, upon thirty (30) days’ notice, without further demand or action of any kind by the non-defaulting Party and except as expressly set forth below, the non-defaulting Party may, at its option, pursue any or all rights and remedies available at law or in equity. The Municipalities’ rights shall include, but not be limited to temporary suspension of any payments under this Agreement during the continuance of any default by Developer. Upon the cure of any such default on the part of Developer, then, and to the extent any payments have been held back, such suspended payments held back shall promptly be paid in full and all future payments shall resume and continue so that, subject to available Incremental Project Revenues, the cumulative amount before expiration of the Term is equal to that amount due under Article III(B) of this Agreement.

Notwithstanding the foregoing, the Municipalities shall not terminate this Agreement or pursue, exercise or claim any rights or remedies arising out of a default by Developer hereunder, except injunctive relief or specific performance for defaults under Article I B or Article II B or C for Developer or the temporary suspension of payments unless Developer, its mortgage lender or their designees have not commenced commercially reasonable efforts to cure any such default within sixty (60) days after receipt of written notice to Developer and its mortgage lender that if such efforts to cure such default are not so commenced, then the Municipalities intend to pursue their other rights and remedies hereunder, including, without limitation, the right to terminate this Agreement.

- D. Notwithstanding anything herein to the contrary, the Municipalities' sole and exclusive remedy for Developer's failure to commence or complete the Project shall be the Repurchase Option set forth in Article II(A) above. In any such case, Developer shall continue to receive Annual Incentive Payments on Buildings in that portion of the Project on which Vertical Construction of Improvements has been completed.
- E. In the event of a default by any Party, all reasonable fees, costs and expenses incurred by the non-defaulting Parties, including reasonable attorney's fees, in connection with the enforcement of this Agreement shall be paid by the defaulting Party, including without limitation the enforcement of the non-defaulting Parties' rights in any bankruptcy, reorganization or insolvency proceeding. This Subsection E shall not apply in the event the Municipalities exercise their remedy under Article VII, Subsection D, above.
- F. Prior to litigation, as a condition precedent to bringing litigation, any Party deeming itself aggrieved under this Agreement shall be obligated to request nonbinding mediation of the dispute. Mediation shall proceed before a single mediator. The Parties shall agree upon a mediator and, if they fail to do so within thirty (30) days, any Party may apply to the United States District Court for the Eastern District of Wisconsin for the designation of a mediator. In the event the Parties do not accept the mediator's recommendation, any aggrieved Party may then commence an action. However, the Parties shall agree to alternative dispute resolution if ordered by the United States District Court for the Eastern District of Wisconsin.

ARTICLE VIII: MISCELLANEOUS

- A. Once obtained, Developer shall have in effect at all times, all permits, approvals and licenses as may be required by any governmental authority or, to the extent reasonably prudent or customary for similarly situated business operations, any non-governmental entity in connection with the development, construction, management and operation of the Project.
- B. Developer shall maintain the following insurance policies (the "Insurance Policies") issued by insurers licensed in the State of Wisconsin, with Best's A-, VII ratings and in the financial size category as insurers of similar projects:
 - 1. Following completion of construction of the Project, "all risks" property insurance insuring against such risks as are insured against by Developer of its similar projects, in amounts equal to 100% replacement cost of all buildings, improvements, fixtures, equipment and other real and personal property constituting the Project ; and
 - 2. During the construction of the Project, builder's risk insurance in amounts equal to the total Project construction cost; and
 - 3. During the term of this Agreement, commercial general liability insurance covered under a comprehensive general liability policy including contractual liability in amounts maintained by Developer for its similar projects, and insuring against bodily injury, including personal injury, death and property damage; and
 - 4. Developer may, at its option, meet any or all of the insurance requirements outlined above via commercial insurance, self-insurance, alternative risk financing techniques, or a combination of these options.

The Municipalities shall be named as additional insureds on the commercial general liability policy.

- C. To the fullest extent permitted by law, Developer hereby indemnifies, defends, and holds the Municipalities harmless from and against all loss, liability, damage and expense, including reasonable attorneys' fees, suffered or incurred by the Municipalities in any way in connection with any third-party claims resulting from: (a) Developer's willful and wrongful conduct with respect to the Project including injury to or death of any person or damage to property; and (b) the failure of Developer or its contractors, subcontractors, agents, employees, or invitees (while under control of Developer) to comply with any law, rule, regulation or ordinance, or any order of any regulatory or administrative authority with respect thereto; except, in each of the foregoing instances described in (a) and (b) above, to the extent willfully and wrongfully caused by the Village, the County or their respective agents, employees, contractors or representatives, or any other person or entity for which Developer does not control or for who's actions Developer is not responsible.
- D. As used herein, the term "*Force Majeure*" shall mean any accident, breakage, war, insurrection, civil commotion, riot, act of terror, act of God or the elements, governmental action (including delays of governmental action by the Village with respect to obligations of the Village under this Agreement, or delays in the Village processing or responding to Developer's requests for permits, approvals, licenses, or other municipal requests), alteration, strike or lockout, picketing (whether legal or illegal), inability of a party or its agents or contractors, as applicable, to obtain, equipment, materials, water, energy, fiber, fuel or supplies, unusual weather conditions, pandemics, epidemics, quarantine restrictions, governmental orders, economic recession; known, pre-existing or discovered conditions (including environmental conditions), delaying construction or development (including delays in obtaining permits from local, state, or federal officials or delays resulting from investigation and/or remediation of such conditions); initiatives, referenda, litigation or administrative proceedings challenging the Project or this Agreement; acts of another party; or any other cause or causes beyond the reasonable control of such party or its agents or contractors, as applicable. In such event, the Term shall be extended for a minimum period equal to the delay caused by any of the foregoing events so long as Developer shall endeavor to provide prompt written notice thereof to the Municipalities; provided, however, the failure to provide such notice shall not negate the extension of time for performance hereunder. No Party to this Agreement shall be in default hereunder for so long as such Party or its agents or contractors, if applicable, are prevented from performing any of its obligations hereunder due to a "*Force Majeure*" occurrence. Developer agrees to use commercially reasonable efforts to mitigate the effect of such events of *Force Majeure*.
- E. Nothing contained in this Agreement is intended to or has the effect of releasing Developer, its successors and/or assigns and/or owners of the Property, from compliance with all applicable laws, rules, regulations and ordinances in addition to compliance with all terms, conditions and covenants contained in this Agreement.
- F. Prior to substantial completion of the Project, this Agreement may not be assigned by the Developer without the Municipalities' consent, which may be granted or withheld

in the Municipalities' sole discretion. Notwithstanding the foregoing, the Developer may, without Municipalities' prior consent and effective upon written notice to the Municipalities, (a) collaterally assign this Agreement to the Developer's lender for the Project, or (b) assign this Agreement to an entity controlling or controlled by or under common control with Developer. In the event that any lender forecloses on its collateral and succeeds to develop of the Property, the Municipalities shall fulfill their obligations hereunder provided that such lender, or the party purchasing the Property at a foreclosure sale, assumes in writing all of the obligations of the Developer hereunder.

G. [DELETED].

H. In the event that any term or provision of this Agreement is determined to be invalid or unenforceable for any reason, then the other terms and provisions of this Agreement shall not be affected thereby and said terms and provisions shall remain in full force and effect.

I. "Confidential Information" means all nonpublic information relating to the Developer or its affiliates, or disclosed by the Developer, or its affiliates, to the Municipalities, their affiliates, or the agents of any of the foregoing that is designated as confidential or that, given the nature of the information or the circumstances surrounding its disclosure, reasonably should be considered as confidential. Confidential Information includes, without limitation (i) all nonpublic information relating to the Developer's technology, customers, employees, contractors, business plans, promotional and marketing activities, finances and other business affairs, and (ii) all third-party information that the Developer is obligated to keep confidential. Confidential Information may be contained in tangible materials, such as drawings, data, specifications, reports, and computer programs, or may be in the nature of unwritten knowledge. The Municipalities may use Confidential Information only in accordance with this Agreement and as required by applicable law. The Municipalities will not disclose Confidential Information to any person or entity except to the extent that disclosure of same is required by the law. In the event that disclosure is required by law, the Municipalities shall provide reasonable advance written notice to the Developer prior to releasing the Confidential Information. The Developer shall have the right to take legal action to prohibit the release and the Municipalities shall cooperate with any reasonable and lawful efforts made by the Developer in furtherance thereof. The Municipalities will take all reasonable measures to avoid disclosure, dissemination, or unauthorized use of Confidential Information, including, at a minimum, those measures it takes to protect its own confidential information of a similar nature.

J. A Memorandum of Agreement, specifically referencing the Repurchase Option and otherwise in a form reasonably acceptable to the Parties, shall be recorded in the office of the Register of Deeds of Racine County, Wisconsin, immediately following the recording of the deed and prior to the recording of any mortgage securing any construction loan, or any other mortgage on the Project, it being understood by the Parties that this Agreement will run with the land and will be binding upon the Project and any owner of all or any portions of the Project and their successors and assigns. Promptly upon the expiration of the Repurchase Option, the Municipalities shall

execute, deliver and record a termination of this Memorandum of Agreement in a form and with content acceptable to the Parties.

- K. This Agreement shall be construed pursuant to the laws of the State of Wisconsin. Except as otherwise specifically and expressly set forth in this Agreement, the venue for any disputes arising under this Agreement shall be the United States District Court for the Eastern District of Wisconsin.
- L. This Agreement constitutes the entire Agreement between the Parties, and all provisions of this Agreement shall be deemed to be covenants running with the Property and shall be binding upon successors and assigns for the Term of this Agreement, except as otherwise provided.
- M. This Agreement may be executed in three or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any electronic signature to this document or to any other certificate, agreement or document related to this transaction, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the federal Electronic Signatures in Global and National Commerce Act, any state electronic signatures and/or records act, or any similar state law based on the Uniform Electronic Transactions Act. The parties hereto waive any objection to the contrary. "Electronic signature" as used herein includes (a) any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record (including any signature affixed by Adobe Sign), and (b) any facsimile or .pdf signature.
- N. The captions in this Agreement are inserted for convenience of reference and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof. All references to "Sections" without reference to a document other than this Agreement, designate sections of this Agreement. The words "herein," "hereof," "hereunder," and other words of similar import refer to this Agreement as a whole and not to any particular Section, unless specifically designated otherwise. The use of the term "including" shall mean "including but not limited to." No rules of construction against the drafter of this Agreement shall apply in any interpretation or enforcement of this Agreement or any documents or certificates executed pursuant hereto.
- O. No modification, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the Party against which the enforcement of such modification, amendment, discharge or change is sought.
- P. No Personal Liability of Officers or Directors; No Consequential Damages.
 - 1. Municipalities. Developer acknowledges that this Agreement is entered into by the Municipalities as legal entities and Developer agrees that no individual officer, member, shareholder, employee or representative of the Municipalities shall have any personal liability under this Agreement.
 - 2. Developer. Municipalities acknowledge that this Agreement is entered into by Developer as a legal entity and Municipalities agree that no individual officer, director, member or representative of Developer shall have any personal liability under this Agreement.
 - 3. The Parties acknowledge and agree that no Party shall be liable to the other party under this Agreement for any punitive, indirect or consequential damages,

including but not limited to claims for loss of use, rents, anticipated profit or business opportunity, or business interruption or emotional distress.

- Q. In the computation of any period of time hereunder, the day of the act or event from which the period of time runs shall be excluded and the last day of such period shall be included. If any deadline hereunder falls on a day that is not a business day, then the deadline will be deemed extended to the next following business day.
- R. If this Agreement is executed first by Developer, then Developer and Municipalities acknowledge and agree that such executed Agreement shall not bind Developer unless and until this Agreement has been executed and delivered by the Municipalities and the Purchase Agreement is executed and delivered by the Village. In such event, unless the Municipalities execute and deliver this Agreement to Developer on or before 5:00 p.m. Pacific Time, on that day which is ten (10) business day(s) after the date at which this Agreement is finally approved by the Municipalities, then Developer shall have the right to revoke its signature at any time prior to Developer's receipt of such signed counterpart(s) by delivering written notice of such election (which notice may be delivered by email notice alone).

IN WITNESS WHEREOF, this Agreement is executed as of the date first above written.

[signature pages to follow]

DEVELOPER: Microsoft Corporation, a Washington corporation.

By: _____
Name: _____
Its: _____

Date: _____

STATE OF WASHINGTON)
)ss.
COUNTY OF KING)

I CERTIFY that I know or have satisfactory evidence that _____
is the person who appeared before me, and said person acknowledged that he or she signed this instrument,
on oath stated that he or she was authorized to execute the instrument and acknowledged it as the ____
_____ of Microsoft Corporation, a Washington corporation, to be the free and voluntary act
of such Party for the uses and purposes mentioned in the instrument.

DATED this _____ day of _____, 2023

Typed/Printed Name _____
NOTARY PUBLIC, State of Washington
My Commission Expires _____

RACINE COUNTY, WISCONSIN

By: _____
Jonathan Delagrave, County Executive

By: _____
Thomas E. Roanhouse, County Board Chair

Date: _____

ATTEST

By: _____
Wendy M. Christiansen, County Clerk

Date: _____

STATE OF WISCONSIN)
) ss
_____ COUNTY)

Personally appeared before me this _____ day of _____, 2023, the above named Jonathan Delagrave and Wendy Christiansen, the County Executive and County Clerk, respectively, of the Racine County, Wisconsin, to me known to be the persons who executed the foregoing agreement on behalf of Racine County and by its authority.

By: _____

Notary Public State of Wisconsin

My commission expires: _____

Certified to be correct as to form this ____ day of _____, 2023:

Michael Lanzdorf, Corporation Counsel

Reviewed by Finance Director:

Gwen Zimmer, Finance Director

EXHIBIT A

Legal Description of Property

The following real property in the Village of Mount Pleasant, County of Racine, State of Wisconsin described as follows (subject to confirmation by Buyer and the Village):

PARCEL 1:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEGIN AT THE NORTH 1/4 CORNER OF SAID SECTION; RUN THENCE SOUTH ALONG 1/4 SECTION LINE 292.58 FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID SECTION 744.4 FEET; THENCE NORTH PARALLEL TO 1/4 SECTION LINE 292.58 FEET TO THE NORTH LINE OF SAID SECTION LINE; THENCE WEST ON SECTION LINE 744.4 FEET TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MT. PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO. 151-03-22-33-007-000

ADDRESS: 9725 BRAUN ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 2:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: COMMENCING AT THE NORTH 1/4 CORNER OF SECTION 33; RUN THENCE EAST ON THE NORTH LINE OF SAID SECTION 744.4 FEET TO A NAIL IN THE CENTER OF BRAUN ROAD AND THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE CONTINUE EAST 100.00 FEET TO A NAIL IN THE CENTER OF BRAUN ROAD; THENCE SOUTH 0° 47' EAST 205.00 FEET TO AN IRON PIPE; THENCE WEST 100.00 FEET TO AN IRON PIPE; THENCE NORTH 0° 47' WEST 205.00 FEET TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO.: 151-03-22-33-008-000

ADDRESS: LAND ALONG BRAUN ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 3:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, VILLAGE OF MT. PLEASANT, RACINE COUNTY, WISCONSIN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A STANDARD RACINE COUNTY MONUMENT MARKING THE NORTH 1/4 CORNER OF SECTION 33, RUN THENCE NORTH 89° 27' 21" EAST ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION, 838.76 FEET TO A PK NAIL IN THE CENTER OF BRAUN ROAD AND THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE CONTINUE NORTH 89° 27' 21" EAST ALONG SAID NORTH LINE 233.00 FEET TO A PK NAIL; THENCE SOUTH 1° 15' 06" EAST, 204.87 FEET TO A FOUND IRON PIPE; THENCE SOUTH 89° 31' 54" WEST 233.00 FEET TO A FOUND IRON PIPE; THENCE NORTH 1° 15' 06" WEST 204.50 FEET TO THE POINT OF BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-009-000

ADDRESS: 9437 BRAUN ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 4:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, MORE PARTICULARLY DESCRIBED AS: COMMENCING AT THE NORTH 1/4 CORNER OF SECTION 33; RUN THENCE EAST ON THE NORTH LINE SAID SECTION 744.40 FEET; THENCE SOUTH 0° 47' EAST 205.00 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE EAST 333.00 FEET; THENCE SOUTH 0° 47' EAST 100.00 FEET; THENCE WEST 333.00 FEET; THENCE NORTH 0° 47' WEST, 100.00 FEET TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MT. PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-010-000

ADDRESS: 9505 BRAUN ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 5:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEGIN AT A P.K. NAIL ON THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 33, LOCATED SOUTH 89° 27' 21" WEST 1318.13 FEET FROM A RACINE COUNTY MONUMENT MARKING THE NORTHEAST CORNER OF SAID SECTION; RUN THENCE SOUTH 01° 15' 06" EAST ON SAID EAST LINE 30 FEET TO A 1-5/8" DIAMETER IRON PIPE STAKE; CONTINUE THENCE SOUTH 01° 15' 06" EAST ON SAID EAST LINE 195.87 FEET TO A 1" DIAMETER IRON PIPE STAKE; THENCE SOUTH 89° 27' 21" WEST 246.10 FEET TO A 1" DIAMETER IRON PIPE STAKE; THENCE NORTH 01° 15' 06" WEST 195.87 FEET TO A 1" DIAMETER IRON PIPE STAKE; CONTINUE THENCE NORTH 01° 15' 06" WEST 30 FEET TO A P.K. NAIL IN THE NORTH LINE OF SAID SECTION 33; THENCE NORTH 89° 27' 21" EAST 246.36 FEET TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-010-001

ADDRESS: 9407 BRAUN ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 6:

PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWN 3 NORTH, RANGE 22 EAST OF THE 4TH PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION; THENCE SOUTH 1° 20' 21" EAST 640.00 FEET ALONG THE EAST LINE OF SAID SECTION; THENCE SOUTH 88° 39' 39" WEST 360.00 FEET; THENCE SOUTH 1° 40' 24" WEST 190.26 FEET; THENCE SOUTH 5° 47' 09" WEST 120.93 FEET; THENCE SOUTH 88° 39' 39" WEST 310.00 FEET; THENCE SOUTH 1° 20' 21" EAST 380.00 FEET; THENCE NORTH 88° 39' 39" EAST 695.00 FEET TO THE EAST LINE OF SAID SECTION; THENCE SOUTH 1° 20' 21" EAST 652.71 FEET ALONG SAID EAST LINE; THENCE SOUTH 89° 14' 59" WEST 1323.41 FEET; THENCE NORTH 1° 11' 07" WEST 1987.41 FEET TO THE NORTH LINE OF SAID SECTION; THENCE NORTH 89° 27' 21" EAST 1318.13 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MT. PLEASANT, COUNTY OF RACINE AND STATE OF WISCONSIN.

EXCEPTING THEREFROM THAT PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH,

RANGE 22 EAST, IN THE VILLAGE OF MT. PLEASANT, RACINE COUNTY, WISCONSIN DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 33; RUN THENCE SOUTH 00° 07' 30" WEST 1330.00 FEET ALONG THE EAST LINE OF SAID SECTION 33 TO THE POINT OF BEGINNING OF THIS DESCRIPTION; RUN THENCE NORTH 89° 52' 30" WEST 695.00 FEET; THENCE SOUTH 00° 07' 30" WEST 379.99 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION 33; THENCE SOUTH 89° 52' 30" EAST 215.00 FEET TO THE SOUTHWEST CORNER OF CERTIFIED SURVEY MAP (CSM) NO. 3000, A RECORDED MAP; THENCE NORTH 00° 07' 30" EAST 180.00 FEET ALONG THE WEST LINE OF SAID CSM TO THE NORTHWEST CORNER OF SAID CSM; THENCE SOUTH 89° 52' 30" EAST 480.00 FEET ALONG THE NORTH LINE OF SAID CSM TO THE EAST LINE OF SAID SECTION 33; THENCE NORTH 00° 07' 30" EAST 199.99 FEET ALONG THE EAST LINE OF SAID SECTION 33 TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM CERTIFIED SURVEY MAP NO. 3000 RECORDED SEPTEMBER 28, 2010 AS DOCUMENT NO. 2262840.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-001-001

ADDRESS: 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 7:

CERTIFIED SURVEY MAP NO. 1423 RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS FOR RACINE COUNTY, WISCONSIN ON JUNE 27, 1989 IN VOLUME 4 OF CERTIFIED SURVEY MAPS, PAGE 414 AS DOCUMENT NO. 1286139, SAID CERTIFIED SURVEY MAP BEING PART OF THE NORTHEAST QUARTER (1/4) OF SECTION 33, TOWN 3 NORTH, RANGE 22 EAST OF THE 4TH PRINCIPAL MERIDIAN, IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-001-010

ADDRESS: 4330 90TH STREET, MOUNT PLEASANT, RACINE, WI 53403

PARCEL 8:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST OF THE FOURTH PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION; THENCE SOUTH 1° 20' 21" EAST ALONG THE EAST LINE OF SAID SECTION 920.00 FEET, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 1° 20' 21" EAST ALONG SAID EAST LINE 220.00 FEET; THENCE SOUTH 88° 39' 39" WEST 365.00 FEET; THENCE NORTH 1° 20' 21" WEST 190.00 FEET; THENCE SOUTH 88° 39' 39" WEST 20.00 FEET; THENCE NORTH 5° 47' 09" EAST 120.93 FEET; THENCE NORTH 88° 39' 39" EAST 20.00 FEET; THENCE SOUTH 5° 27' 18" WEST 65.51 FEET; THENCE SOUTH 87° 21' 02" EAST 358.62 FEET TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-003-000

ADDRESS: 4408 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 9:

PART OF THE NORTHEAST 1/4 OF SECTION 33, IN TOWNSHIP 3 NORTH, RANGE 22 EAST, LYING AND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN, AND BEING MORE PARTICULARLY DESCRIBED AS: BEGINNING ON THE EAST LINE OF SAID 1/4 SECTION AT A POINT 1140.0 FEET SOUTH FROM THE NORTHEAST CORNER THEREOF; THENCE CONTINUE SOUTH ALONG AND UPON THE EAST LINE OF SAID 1/4 SECTION 40.00 FEET, THENCE WEST AT RIGHT ANGLES TO THE EAST LINE OF SAID 1/4 SECTION 300.00 FEET; THENCE NORTH PARALLEL TO THE EAST LINE OF SAID 1/4 SECTION 40.0 FEET; THENCE EAST AT RIGHT ANGLES TO THE EAST LINE OF SAID 1/4 SECTION, 300.00 FEET AND TO THE POINT OF BEGINNING.

ALSO: PART OF THE NORTH 60 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 33, IN TOWNSHIP 3 NORTH, RANGE 22 EAST IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN, DESCRIBED AS FOLLOWS: BEGIN AT A POINT ON THE EAST LINE OF SAID SECTION 33 THAT IS LOCATED DUE SOUTH 1180.00 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 33; RUN THENCE DUE SOUTH 150.00 FEET ALONG THE EAST LINE OF SAID SECTION 33; THENCE DUE WEST 300.00 FEET; THENCE DUE NORTH 150.00 FEET PARALLEL TO THE EAST LINE OF SAID SECTION 33; THENCE DUE EAST 300.00 FEET TO THE EAST LINE OF SAID SECTION 33 AND TO THE POINT OF BEGINNING OF THIS DESCRIPTION. EXCEPTING THEREFROM THE EAST 33.00 FEET FOR PUBLIC HIGHWAY USE.

ALSO: PART OF THE NORTHEAST 1/4 OF SECTION 33, IN TOWNSHIP 3 NORTH, RANGE 22 EAST, LYING AND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN, AND BEING MORE PARTICULARLY DESCRIBED AS: COMMENCING ON THE EAST LINE OF SAID 1/4 SECTION, 1140 FEET SOUTH 1° 20' 21" EAST FROM THE NORTHEAST CORNER THEREOF; THENCE SOUTH 88° 39' 39" WEST, 300 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 1° 20' 21" EAST, 190 FEET; THENCE SOUTH 88° 39' 39" WEST, 65 FEET; THENCE NORTH 1° 20' 21" WEST, 190 FEET; THENCE NORTH 89° 39' 39" EAST, 65 FEET TO THE POINT OF BEGINNING.

ALSO: PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION; THENCE SOUTH 1° 20' 21" EAST ALONG THE EAST LINE OF SAID SECTION 1330.00 FEET; THENCE SOUTH 88° 39' 39" WEST, 365.00 FEET, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 88° 39' 39" WEST, 330.00 FEET, THENCE NORTH 1° 20' 21" WEST 380.00 FEET; THENCE NORTH 88° 39' 39" EAST 330.00 FEET; THENCE SOUTH 1° 20' 21" EAST 380.00 FEET TO THE POINT OF BEGINNING, SAID LAND LYING AND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-002-000

ADDRESS: 4424 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 10:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 33; RUN THENCE SOUTH 00° 07' 30" WEST 1330.00 FEET ALONG THE EAST LINE OF SAID SECTION 33 TO THE POINT OF BEGINNING OF THIS

DESCRIPTION; RUN THENCE NORTH 89° 52' 30" WEST 695.00 FEET; THENCE SOUTH 00° 07' 30" WEST 379.99 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION 33; THENCE SOUTH 89° 52' 30" EAST 215.00 FEET TO THE SOUTHWEST CORNER OF CERTIFIED SURVEY MAP (CSM) NO. 3000, A RECORDED MAP; THENCE NORTH 00° 07' 30" EAST 180.00 FEET ALONG THE WEST LINE OF SAID CSM TO THE NORTHWEST CORNER OF SAID CSM; THENCE SOUTH 89° 52' 30" EAST 480.00 FEET ALONG THE NORTH LINE OF SAID CSM TO THE EAST LINE OF SAID SECTION 33; THENCE NORTH 00° 07' 30" EAST 199.99 FEET ALONG THE EAST LINE OF SAID SECTION 33 TO THE POINT OF BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY:
TAX PARCEL NO: 151-03-22-33-001-000
ADDRESS: 4436 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 11:

PARCEL 1 OF CERTIFIED SURVEY MAP NO. 3000 RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS FOR RACINE COUNTY, WISCONSIN ON SEPTEMBER 28, 2010 IN VOLUME 9 OF CERTIFIED SURVEY MAPS, PAGE 711 AS DOCUMENT NO. 2262840, SAID CERTIFIED SURVEY MAP BEING A PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWN 3 NORTH, RANGE 22 EAST, IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:
TAX PARCEL NO: 151-03-22-33-001-020
ADDRESS: 4444 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 12:

THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED REAL ESTATE AS DESCRIBED IN VOLUME 560, PAGE 349 AS DOCUMENT NO. 616944: THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, DESCRIBED AS FOLLOWS:

BEGIN AT A POINT 675 FEET SOUTH OF THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 SECTION 33; RUN THENCE SOUTH ALONG THE EAST LINE OF SAID SECTION 33 FOR A DISTANCE OF 165 FEET; RUN THENCE WEST A DISTANCE OF 165 FEET; RUN THENCE NORTH A DISTANCE OF 165 FEET; RUN THENCE EAST TO THE EAST LINE OF SECTION 33 AND THE POINT OF BEGINNING OF THIS DESCRIPTION.

ALSO EXCEPTING THEREFROM LAND CONVEYED IN VOLUME 1544, PAGE 359 AS DOCUMENT NO. 1066608. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:
TAX PARCEL NO: 151-03-22-33-004-000
ADDRESS: 4930 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 13:

THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, DESCRIBED AS FOLLOWS: BEGIN AT A POINT 675 FEET SOUTH OF THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33; RUN THENCE SOUTH ALONG THE EAST LINE OF SAID SECTION 33 FOR A DISTANCE OF 165 FEET; RUN THENCE WEST A DISTANCE OF 165 FEET; RUN THENCE NORTH A DISTANCE OF 165 FEET; RUN THENCE EAST TO THE EAST LINE OF SECTION 33 AND THE POINT OF BEGINNING OF THIS DESCRIPTION. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:
TAX PARCEL NO: 151-03-22-33-005-000
ADDRESS: 4912 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 14:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, LYING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN AND DESCRIBED MORE COMPLETELY AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 33 AND RUN NORTH $01^{\circ} 20' 21''$ WEST ALONG THE EAST LINE OF SAID SECTION 33 1321.77 FEET TO THE PLACE OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND, THENCE RUNS $89^{\circ} 16' 00''$ WEST 435.62 FEET, THENCE NORTH $01^{\circ} 20' 21''$ WEST 200.00 FEET, THENCE NORTH $89^{\circ} 16' 00''$ EAST 435.62 FEET TO THE EAST LINE OF SAID SECTION 33, THENCE RUN SOUTH $01^{\circ} 20' 21''$ WEST ALONG THE EAST LINE OF SAID SECTION 33 A DISTANCE OF 200 FEET TO THE PLACE OF BEGINNING. EXCEPTING THEREFROM THE EASTERLY 33.00 FEET FOR THE PURPOSE OF A PUBLIC ROAD.

FOR INFORMATIONAL PURPOSES ONLY:
TAX PARCEL NO: 151-03-22-33-005-001
ADDRESS: 4930 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 15:

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEGIN AT A POINT ON THE EAST LINE OF AFORESAID SECTION 33, THAT IS 618.38 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG SAID EAST LINE 256.65 FEET; THENCE WEST 930.0 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID SECTION 33, 256.65 FEET; THENCE EAST 930 FEET TO BEGINNING. AND ALSO THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEGIN AT A POINT ON THE EAST LINE OF AFORESAID SECTION 33 THAT IS 875.03 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG SAID EAST LINE 444.26 FEET; THENCE WEST 930 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID SECTION 33, 444.26 FEET; THENCE EAST 930 FEET TO THE POINT OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE AND STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:
TAX PARCEL NO: 151-03-22-33-020-000
ADDRESS: 5138 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 16:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEING AT A POINT ON THE EAST LINE OF SAID SOUTHEAST 1/4 OF SOUTHEAST 1/4 THAT IS 468.38 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; RUN THENCE NORTH ALONG SAID EAST LINE 150.00 FEET; THENCE WEST PARALLEL TO THE SOUTH LINE OF SAID SOUTHEAST 1/4, 930 FEET; THENCE SOUTH 150.00 FEET; THENCE EAST 930 FEET TO THE PLACE OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-021-000

ADDRESS: 5230 90TH STREET, MOUNT PLEASANT, RACINE WI 53403

PARCEL 17:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEGIN AT A POINT ON THE SOUTH LINE OF SAID SECTION LOCATED 330.00 FEET WEST OF THE SOUTHEAST CORNER OF SAID SECTION; RUN THENCE WEST 310.00 FEET ON THE SOUTH LINE OF SAID SECTION; THENCE NORTH 0° 38' 36" WEST 468.38 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION; THENCE EAST 310.00 FEET PARALLEL WITH THE SOUTH LINE OF SAID SECTION; THENCE SOUTH 0° 38' 36" EAST 468.38 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THE SOUTH 33 FEET IN WIDTH FOR HIGHWAY PURPOSES. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-022-000

ADDRESS: 9108 COUNTY LINE ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 18:

THAT PART OF THE EAST 930 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, BOUNDED AS FOLLOWS: BEING AT A POINT ON THE SOUTH LINE OF SAID SECTION, LOCATED 640.00 FEET WEST OF THE SOUTHEAST CORNER OF SAID SECTION, RUN THENCE WEST 290.00 FEET ON THE SOUTH LINE OF SAID SECTION, THENCE NORTH 0° 38' 36" WEST 468.38 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION; THENCE EAST 290.00 FEET PARALLEL WITH THE SOUTH LINE OF SAID SECTION; THENCE SOUTH 0° 38' 36" EAST 468.38 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THE SOUTH 33.00 FEET IN WIDTH THEREOF FOR HIGHWAY PURPOSES. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-024-000

ADDRESS: 9144 COUNTY LINE ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 19:

THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4, EXCEPT THE EAST 930 FEET THEREOF; AND THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST.

SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE AND STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-019-000

ADDRESS: 9300 COUNTY LINE ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 20:

THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST. THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST. ALL THAT PART OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, LYING EAST OF AN EASTERLY LINE OF RIGHT OF WAY OF CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY.

EXCEPTING LAND PREVIOUSLY CONVEYED IN VOLUME 1390, PAGE 17 AS DOCUMENT NO. 1005487 AND DESCRIBED AS FOLLOWS: A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, RANGE 22 EAST, RACINE COUNTY, WISCONSIN, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH 1/4 CORNER OF SECTION 33; THENCE NORTH 89° 21' 10" EAST 64.39 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89° 21' 10" EAST ALONG THE SOUTH LINE OF SECTION 33, 209.95 FEET; THENCE NORTH 0° 47' 50" WEST 306.13 FEET; THENCE SOUTH 88° 59' 10" WEST 205.18 FEET; THENCE SOUTH 0° 05' 50" WEST, TO THE PLACE OF BEGINNING. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE AND STATE OF WISCONSIN.

ALSO EXCEPTING THEREFROM THAT PORTION OF LAND CONVEYED IN QUIT CLAIM DEED RECORDED JANUARY 15, 2020 AS DOCUMENT NO. 2541195.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-011-000

ADDRESS: LAND ALONG COUNTY LINE ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 21:

THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 3 NORTH, OF RANGE 22 EAST, EXCEPTING THEREFROM THAT PART CONVEYED TO THE RAILROAD BY DEED RECORDED IN VOLUME 57, PAGE 284 OF DEEDS, AS DOCUMENT NO. 57284 IN THE OFFICE OF THE REGISTER OF DEEDS FOR RACINE COUNTY, WISCONSIN, AND EXCEPTING THEREFROM LAND IN USE AND CONVEYED FOR PUBLIC HIGHWAYS.

ALSO EXCEPTING CERTIFIED SURVEY MAP NO. 3293 RECORDED MAY 16, 2018 IN VOLUME 10, PAGE 872 AS DOCUMENT NO. 2493789.

FOR INFORMATIONAL PURPOSES ONLY:

TAX PARCEL NO: 151-03-22-33-013-000

ADDRESS: LAND ALONG BRAUN ROAD, MOUNT PLEASANT, RACINE WI 53177

PARCEL 22:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4, AND THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWN 3 NORTH, RANGE 22 EAST OF THE FOURTH PRINCIPAL MERIDIAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT A RACINE COUNTY MONUMENT MARKING THE NORTH 1/4 CORNER OF SAID SECTION 33, RUN THENCE SOUTH 1° 01' 56" EAST ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 291.00 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE CONTINUE SOUTH 1° 01' 56" EAST ALONG SAID WEST LINE 1701.12 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID 1/4 SECTION; THENCE NORTH 89° 14' 59" EAST ALONG THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SAID 1/4 SECTION 1323.41 FEET TO THE SOUTHEAST CORNER OF SAID NORTH 1/2; THENCE NORTH 1° 11' 08" WEST 1987.41 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION; THENCE SOUTH 89° 27' 21" WEST ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 246.36 FEET; THENCE SOUTH 1° 15' 06" EAST 304.87 FEET; THENCE SOUTH 89° 31' 54" WEST 333.00 FEET; THENCE NORTH 1° 15' 06" WEST 12.42 FEET; THENCE SOUTH 89° 31' 54" WEST 739.64 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM LANDS CONVEYED IN WARRANTY DEED RECORDED ON APRIL 16, 1979 IN VOLUME 1500, PAGE 290 AS DOCUMENT NO. 1049778. SAID LAND BEING IN THE VILLAGE OF MOUNT PLEASANT, COUNTY OF RACINE, AND STATE OF WISCONSIN.

FOR INFORMATIONAL PURPOSES ONLY:

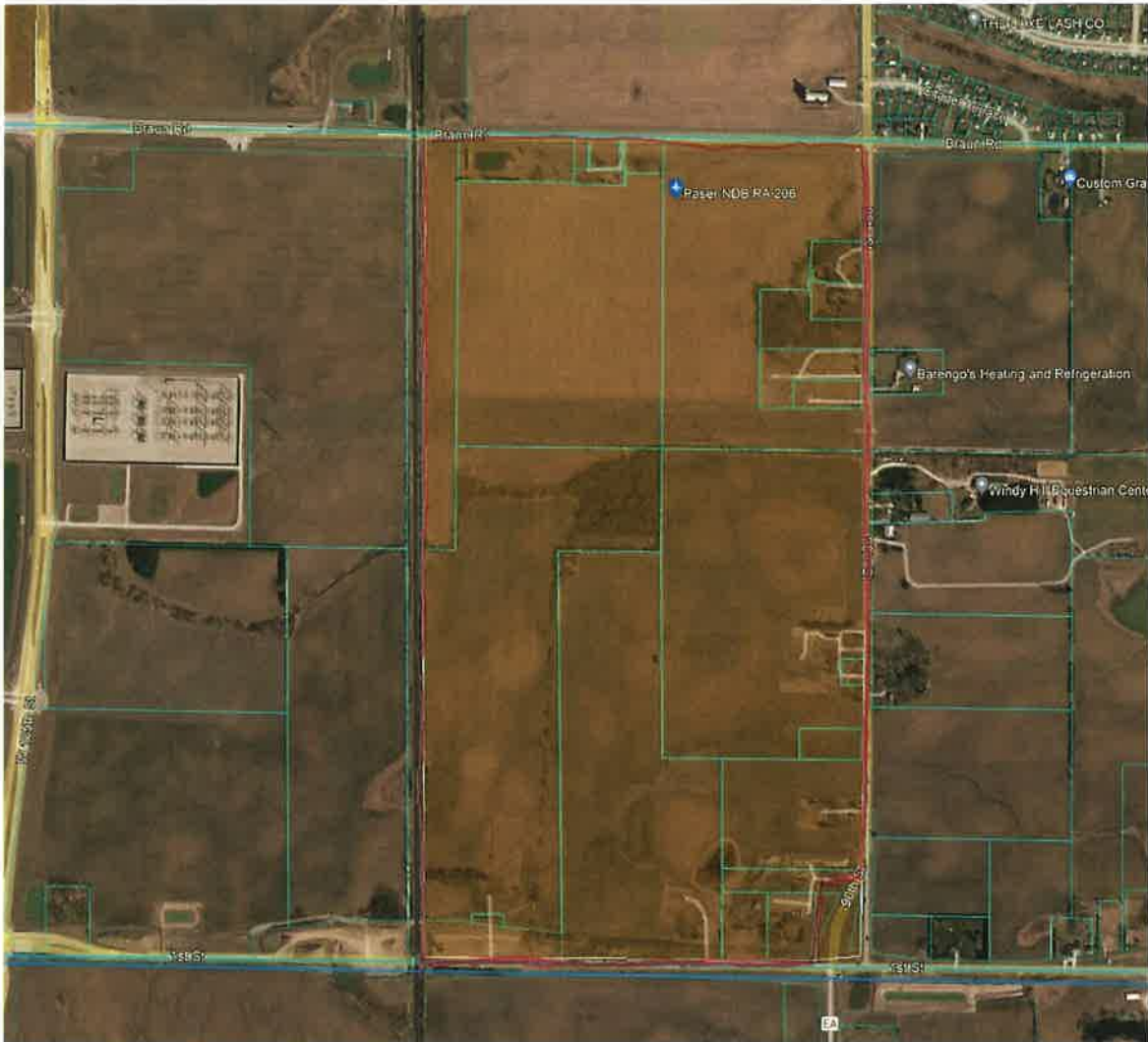
TAX PARCEL NO: 151-03-22-33-006-000

ADDRESS: 4217 COUNTY HIGHWAY H, MOUNT PLEASANT, RACINE WI 53177

[End of Description]

EXHIBIT B

Site Plan



SCHEDULE G

BOND AND BORROWING PAYMENTS
 UPDATED MARCH 27, 2023

	<u>TIF Bonds (1)</u>	<u>Sewer Funds Borrowing (2)</u>	<u>Estimated Additional Borrowing (3)</u>	<u>Cash Funded Capital (4)</u>
2022	5,838,934	2,186,408		
2023	5,849,314	2,343,437		
2024	6,839,650	2,343,004		8,000,000
2025	6,799,650	2,342,559	695,556	5,000,000
2026	6,759,650	2,342,100	1,208,050	
2027	7,004,650	2,341,629	1,209,158	
2028	6,999,900	2,341,143	1,205,437	
2029	7,007,150	2,340,644	1,208,683	
2030	7,010,650	2,340,130	1,206,942	
2031	7,005,400	2,339,601	1,208,129	
2032	7,001,650	2,339,057	1,208,208	
2033	10,343,900	2,338,498	2,121,804	
2034	10,321,400	2,337,921	2,128,046	
2035	10,355,200	2,337,329	2,122,892	
2036	10,333,950	2,336,719	2,123,387	
2037	10,367,750	2,336,091	2,122,454	
2038	10,375,500	2,335,445	2,122,883	
2039	10,382,750	2,334,781	2,120,637	
2040	10,393,750	2,334,097	2,124,471	
2041	10,402,500	2,333,393	2,125,221	
2042	10,408,250	2,332,669	2,122,887	
2043	10,420,250	2,331,924	2,126,225	
2044	10,432,250	2,331,157	2,121,196	
2045	10,443,250	2,330,368	2,121,679	
2046	10,452,250	2,329,556	917,000	
2047	244,900	2,328,721	917,500	
2048	0	2,327,861	916,000	
2049	0	6,978,173	917,375	
Total	<u>219,794,447.81</u>	<u>69,914,413.89</u>	<u>40,421,821.27</u>	<u>13,000,000.00</u>

- (1) Figures shown reflect the "Village Payment Obligation" with respect to the Village's \$120,000,000 Tax Incremental Revenue Bonds (TID 5), Series 2018A.
- (2) Figures shown reflect the amount of loan debt service to be paid from Tax Incremental District No. 5 revenues ("TID Transfer") with respect to the Village's \$80,276,100 Sewer System Revenue Bonds, Series 2021
- (3) Figures shown reflect estimated debt service for future obligations that may be issued by the Village and/or Racine County to refinance the Village's \$20,510,000 Bond Anticipation Notes, Series 2022 and to pay the cost of a fire station.
- (4) Estimated cost to complete water system and sanitary sewer system improvements not funded from proceeds of long-term debt.