FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT BETWEEN SPIES CONSTRUCTION, LLC AND THE CITY OF LA CROSSE

This First Amendment to the Development Agreement between Spies Construction, LLC and City of La Crosse, (the "First Amendment") is made by and among the City of La Crosse, Wisconsin, a Wisconsin municipal corporation with offices located at 400 La Crosse Street, La Crosse, Wisconsin, 54601 (the "City") and Spies Construction, LLC, a Wisconsin limited liability company with offices located at 2011 Liberty Street, La Crosse, WI 54603 ("Developer").

WITNESSETH:

Whereas, the parties entered into a Development Agreement ("Development Agreement") in May, 2018, which was recorded on May 14, 2018 as document no. 1710192;

Whereas, it is necessary to amend the Development Agreement; and

Whereas, the parties wish to set forth in this First Amendment their respective commitments, understandings, rights and obligations as more fully described herein.

This space is reserved for recording data

Drafted by and when recorded return to:

City Attorney 400 La Crosse Street Lacrosse WI 54601

Parcel Identification Number Tax Key Number

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein exchanged, and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties hereto agree as follows:

1. Acquire the Real Estate. Section 2.1(b) of the Development Agreement is deleted in its entirety and replaced with the following language:

Four (4) additional payments of Twenty-five Thousand and 00/100 Dollars (\$25,000.00), each to be paid upon completion of construction of each of the first four (4) homes.

- 2. Develop the Real Estate. Section 2.2(c)(i) through (v) of the Development Agreement is deleted in its entirety and replaced with the following language:
 - Developer shall commence construction on the first of the houses, as described in Exhibit
 B on or before April 1, 2019, with a substantial completion date no later than October 1, 2019.
 - ii. Developer shall commence construction on the second of the houses, as described in **Exhibit B** on or before October 1, 2019, with a Substantial Completion date no later than April 1, 2020.

- iii. Developer shall commence construction on the third of the houses, as described in **Exhibit**B on or before April 1, 2020 with a Substantial Completion date no later than October 1,
 2020 four (4) months after the commencement of its construction.
- iv. Developer shall commence construction on the fourth of the houses, as described in **Exhibit B** on or before October 1, 2020, with a Substantial Completion date no later than April 1, 2021.
- v. Developer shall have Substantially Completed all ten (10) single family owner occupied homes no later than May 31, 2024. If not completed, the remaining lots not Substantially Completed shall be returned to the City, without further cost. All improvements on the lands will also become the property of the City, free and clear of any and all liens and encumbrances.
- 3. Other Provisions. Except as described herein, all other terms, conditions, covenants and promises of the Development Agreement and all exhibits thereto shall remain unchanged and in full force and effect.
- 4. Execution of Amendment. Developer shall sign, execute and deliver this First Amendment to the City on or before the close of regular City Hall business hours forty-five (45) days after its final adoption by the City. Developer's failure to sign, execute and cause this First Amendment to be received by the City within said time period shall render the First Amendment null and void, unless otherwise authorized by the City. After Developer has signed, executed and delivered the First Amendment, the City shall sign and execute the First Amendment.
- 5. Authority to Sign. The person signing this First Amendment on behalf of Developer certifies and attests that the respective Articles of Organization, Articles of Incorporation, By Laws, Member's Agreement, Charter, Partnership Agreement, Corporate or other Resolutions and/or other related documents of Developer give full and complete authority to bind Developer, on whose behalf the person is executing this First Amendment. Developer assumes full responsibility and holds the City harmless for any and all payments made or any other actions taken by the City in reliance upon the above representation. Further, Developer agrees to indemnify the City against any and all claims, demands, losses, costs, damages or expenses suffered or incurred by the City resulting from or arising out of any such payment or other action, including reasonable attorney fees and legal expenses.
- 6. Miscellaneous. The Development Agreement, as amended by this First Amendment, remains in full force and effect and is binding on the parties' successors and assigns. This First Amendment may be executed in any number of counterparts, all of which are considered one and the same amendment notwithstanding that all parties hereto have not signed the same counterpart. Signatures of this First Amendment, which are transmitted either or both by electronic or telephonic means (including, without limitation, facsimile and email) are valid for all purposes. Any party shall, however, deliver an original signature of this First Amendment to the other party upon request.

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EXHIBIT "E"

Construction Schedule

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