

**COLLATERAL ASSIGNMENT OF  
TAX INCREMENTAL DISTRICT NO. 20  
DEVELOPMENT AGREEMENT**

**THIS COLLATERAL ASSIGNMENT OF TAX INCREMENTAL DISTRICT NO. 20 DEVELOPMENT AGREEMENT** (this “**Assignment**”) is effective the 8<sup>th</sup> day of July, 2020 (“**Effective Date**”) is made by and between **LAKESIDE FOODS, INC.**, a Wisconsin corporation with an address of 808 Hamilton Street, P.O. Box 1327, Manitowoc, Wisconsin 54221-1327 (“**Borrower**”) and **OLD NATIONAL BANK**, a financial institution with an address of 23 W. Main Street, Madison, Wisconsin 53703 (the “**Bank**” or “**Lender**”).

RECITALS:

A. Borrower has requested an extension of credit from the Lender pursuant to the Master Loan Agreement dated even date herewith (as amended, restated, or otherwise modified from time to time), the “Loan Agreement;” capitalized terms not defined herein shall have the meaning ascribed to them in the Loan Agreement.

B. Lender has required, as a condition of making the extension of credit to Borrower, that Borrower execute this Assignment as further security for payment of the indebtedness and all of Borrower’s obligations and in order to induce Lender to make the loan.

NOW, THEREFORE, in consideration of Lender’s extending the above-referenced Note in accordance with its terms and all increases, additions, extensions, modifications and renewals thereof, and all other sums payable under the Loan Documents and the performance and observance of all of the provisions hereof and of the Loan Documents, the parties hereby agree as follows:

1. Borrower hereby grants, transfers and assigns to Lender, all of Borrower’s rights under that certain Tax Incremental District No. 20 Development Agreement dated June 17, 2019, as amended (“**Development Agreement**”) (copy attached as **Exhibit A**), by and between Borrower and the City of Manitowoc, Wisconsin, a Wisconsin municipal corporation with its principal offices located at 900 Quay Street, Manitowoc, Wisconsin 54220 (“**CITY OF MANITOWOC**”), related to property as more specifically described on **Exhibit B** (the “**Property**” or “**Premises**”).
2. This Assignment is made to secure the Note and the related Loan Documents. Provided further, this Assignment is made to secure any future advances made by the Lender to the Borrower under the Loan Agreement or by any successor in interest of the Lender. Unless subsequently agreed otherwise in writing by the parties, this Assignment will secure such future advances under the Loan Agreement whether or not they are of the same type or character as the loan secured by this Assignment, or whether or not the future advances are separately secured.
3. As long as payments made on the loan remain current, the Borrower shall enjoy all rights under the Development Agreement. However, should an “Event of Default” occur under the Note or the related Loan Documents, then the Lender may (but is not obligated to),

exercise all rights of Borrower under the Development Agreement and all rights of Lender under this Assignment. If an Event of Default occurs, then the Borrower covenants and warrants that it shall do nothing to defeat, hinder or delay the exercise by Lender, its agents, or its successors in interest of its rights under this Assignment. The Lender may enforce the Development Agreement and do any acts that the Lender deems proper to protect its security.

- a. The Lender shall not be obligated to perform or discharge, nor does it undertake to perform or discharge any obligation, duty or liability under the Development Agreement, nor for the carrying out of any of the terms and conditions of the Development Agreement; nor shall it operate to make the Lender responsible or liable for any waste committed on the Premises, or for any dangerous or defective condition of the Premises, or any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger nor liable for laches. All actions taken by the Lender pursuant to this the Assignment shall be taken for the purposes of protecting the Lender's security and the Borrower agrees that nothing in this Assignment and no actions taken by the Lender under this Assignment, shall in any way alter or impact the obligation of the Borrower for amounts due under the Note and related Loan Documents. The Borrower waives any defense or claim that may now exist or hereafter arise by reason of any action taken by the Lender under this Assignment.
  - b. The Borrower shall indemnify and hold the Lender harmless from and against any and all liability, loss or damage which it may or might incur under the Development Agreement or under or by reason of this Assignment and from and against any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Development Agreement. Should the Lender incur any such liability, or any costs or expenses in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment, shall be added to the Note and the Borrower shall reimburse the Lender for such amount immediately upon demand, and the failure of the Borrower to do so shall constitute a default under this Assignment the Note and the related Loan Documents.
4. The Borrower agrees, assigns and covenants as follows:
- a. To faithfully abide by, perform and discharge each and every obligation, covenant and agreement of the Development Agreement to be performed by the Borrower; to use its best efforts to enforce or secure the performance of each and every obligation, covenant, condition and agreement of the Development Agreement to be performed by the CITY OF MANITOWOC; not to modify, extend, renew, terminate, or in any way alter the terms of the Development Agreement nor borrow against, pledge, or assign any payments due under the Development Agreement, nor consent to subordination or assignment of the interest in the Development Agreement to any party other than the Lender, without the prior written consent of

the Lender.

- b. At the Borrower's sole cost and expense, to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Development Agreement or the obligations, duties or liabilities of the CITY OF MANITOWOC under the Development Agreement, and to pay all costs and expenses of the Lender, including reasonable attorneys' fees, in any such action or proceeding in which the Lender in its sole discretion must appear.
5. With reference to the Development Agreement described in **Exhibit A**, the Borrower represents and warrants that (a) it is party to the Development Agreement, with full right and title to assign the Development Agreement; (b) the Development Agreement is valid, in full force and effect and has not been modified or amended, and the representations and warranties of the Borrower under the Development Agreement are true, complete and correct in all material respects as of the date thereof; (c) there are no outstanding assignments or pledges of the payments under the Development Agreement; and (d) to the knowledge of Borrower, there are no existing defaults under the Development Agreement on the part of any party.
6. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, shall constitute a waiver of any of Lender's rights or of any of Borrower's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender. Neither the failure of Lender to avail itself of any of the terms, provisions and conditions of this Assignment for any period of time, or at any time or times nor Lender's: (a) taking or releasing of other security; (b) releasing any party primarily or secondarily liable for any of the indebtedness secured hereby; (c) granting extensions, renewals or indulgences with respect to such indebtedness; or (d) applying or failing to apply any other security for such indebtedness held by Lender to the satisfaction of such indebtedness, shall be construed or deemed to be a waiver of any of its rights under the terms hereof; and Lender shall have full right, power and authority to enforce this Assignment or any of the terms, provisions or conditions hereof and exercise its powers hereunder at any time or times that it shall deem fit.
7. No remedy or right herein granted Lender shall be exclusive of any other right or remedy available to Lender under any Loan Document or under applicable law.
8. The CITY OF MANITOWOC, under the Development Agreement, is irrevocably authorized and directed to recognize the claims of the Lender or any receiver appointed

under this Assignment without investigating the reason for any action taken by the Lender or such receiver, or the validity or the amount of indebtedness owing to the Lender, or the existence of any default under the Note and the related Loan Documents. The sole signature of the Lender or such receiver shall be sufficient for the exercise of any rights under this Assignment.

9. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sums as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness under the Note and secured hereby, payable on demand and shall bear interest at the then applicable Note rate (including the default rate) from the date of the expenditure until repaid. Expenses covered by this section shall include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, and appraisal fees, and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.
10. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance and the offending provision shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.
11. This Assignment and the covenants, agreements and provisions in this Assignment shall be binding upon the Borrower and its successors and assigns, including without limitation each and every record owner of the Premises or any other person having an interest in the Premises and shall inure to the benefit of the Lender and its successor and assigns. As used in this Assignment the words "successors" and "assigns" shall also mean the heirs, executors, representatives and administrators of any natural person who is a party to this Assignment.
12. This Assignment, together with the Loan Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
13. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered by hand, or when deposited in the U.S. Mail, First-Class postage prepaid, or with FedEx or a similar nationally known overnight delivery

service, addressed to such addresses as set forth above.

14. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Wisconsin without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of Wisconsin.
15. Borrower hereby appoints Lender its attorney-in-fact, coupled with an interest, empowering Lender to all of the rights set forth in this Assignment. Borrower covenants and agrees that Borrower will, upon the request of Lender, execute and deliver to Lender such further instruments and do and perform such other acts and things as Lender may deem necessary or appropriate to make this Assignment and the various covenants of Borrower contained herein effective.
16. The rights and powers of the Lender or any receiver under this Assignment shall continue and remain in full force and effect until all amounts owed under the Note and the related Loan Documents are paid in full. Upon the payment in full as evidenced by written evidence of payment in full by the Lender or its assigns, this Assignment shall, without the need for any further satisfaction or release, become null and void and be of no further effect.

In Witness Whereof, the Borrower has executed this Assignment as of the Effective Date.

[Signature pages to follow]

**LAKESIDE FOODS, INC.**

By: \_\_\_\_\_  
Denise Kitzerow, its Chief Financial Officer

Subscribed and sworn to before me  
this \_\_\_\_\_ day of July, 2020.

\_\_\_\_\_  
..... (printed name)  
Notary Public, State of Wisconsin  
My commission \_\_\_\_\_

**OLD NATIONAL BANK**

By: \_\_\_\_\_  
Tommy Olson, its Senior Vice President

Subscribed and sworn to before me  
this \_\_\_\_\_ day of July, 2020.

\_\_\_\_\_  
..... (printed name)  
Notary Public, State of Wisconsin  
My commission \_\_\_\_\_

**ACKNOWLEDGEMENT BY CITY OF MANITOWOC**

The undersigned accepts and acknowledges receipt of a copy of the foregoing Assignment and consents to and agrees to be bound by all provisions thereof. The undersigned agrees that it will cooperate in all respects to effectuate the provisions of this Assignment.

CITY OF MANITOWOC

Subscribed and sworn to before me  
this \_\_\_\_\_ day of July, 2020.

By: \_\_\_\_\_  
Justin M. Nickels, Mayor

\_\_\_\_\_  
(printed name)  
Notary Public, State of Wisconsin  
My Commission \_\_\_\_\_

Attest: \_\_\_\_\_  
Deborah Neuser, City Clerk

Subscribed and sworn to before me  
this \_\_\_\_\_ day of July, 2020.

\_\_\_\_\_  
(printed name)  
Notary Public, State of Wisconsin  
My Commission \_\_\_\_\_

This document was prepared by:

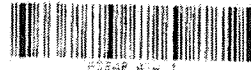
Attorney Cynthia Caine Treleven  
Menn Law Firm, Ltd.  
P.O. Box 10597  
Green Bay, WI 54307-0597

**EXHIBIT A**

**[Copy of Development Agreement]**

**See attached.**





CITY OF MANITOWOC TID NO. 20 DEVELOPMENT AGREEMENT WITH LAKESIDE FOODS, INC

STATE OF WI - MTWC CO  
KRISTI TUESBURG REG/DEEDS  
RECEIVED FOR RECORD  
10/10/2019 10:39:53 AM

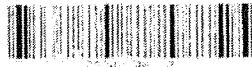
Recording Area

11 CHG

Name and Return Address

Manitowoc City Clerk  
900 Quay Street  
Manitowoc, WI 54220

This information must be completed by submitter: document title, name & return address, and PIN (if required). Other information such as the granting clauses, legal description, etc. may be placed on this page of the document or may be placed on additional pages of the document. **NOTE:** Use of this cover page adds one page to your document and \$2.00 to the recording fee. Wisconsin Statutes, 59.43(2m)



**CITY OF MANITOWOC TID NO. 20  
DEVELOPMENT AGREEMENT WITH  
LAKESIDE FOODS, INC**

**THIS AGREEMENT** (hereinafter called the "Agreement") made as of the 17th day of June 2019, by and between the City of Manitowoc (hereinafter called the "City") and Lakeside Foods, Inc. (hereinafter called the "Developer"). The City and Developer may collectively be referred to as the "Parties." The building owner, Lakeside Freezer, LLC ("Owner"), is not subject to this agreement but is referred to based on its relationship to Developer.

**WITNESSETH:**

**WHEREAS**, Owner has been engaged to assist Developer in procuring a site, and developing and leasing a new freezer storage facility in the City of Manitowoc. The development will consist of an approximately 137,000 square foot freezer to allow Developer to meet customer demands, regulatory expectations, and to grow business.

**WHEREAS**, subject to Developer receiving the financial assistance as set forth in this Agreement, Developer is prepared to enter into a lease to occupy a new building to be constructed by Owner (the "Project") on the real property described on Exhibit A, attached hereto (the "Property"). The Property is located within the City in Tax Increment District #20. All references to the Project include the Property.

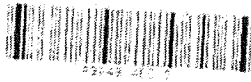
**WHEREAS**, the City has determined that development of the Project on the Property will spur economic development, expand the City's tax base and create new jobs. Accordingly, the City has created the tax increment district encompassing the Property (the "District") and adopted a project plan (the "Project Plan") that provides for, among other things, the financial assistance set forth in this Agreement, pursuant to Section 66.1105, Wisconsin Statutes (the "Tax Increment Law"). The City has determined that such financial assistance is a Project Cost under the Tax Incremental Law.

**WHEREAS**, the City has determined that the amount of financial assistance to be provided under this Agreement is the amount necessary to induce development of the Project. The Project will not proceed without the financial assistance set forth in this Agreement.

**WHEREAS**, the City, pursuant to Common Council Action dated June 17, 2019 has approved this Agreement and authorized the execution of this Agreement by the proper City officers on the City's behalf.

**WHEREAS**, Developer has approved this Agreement and authorized the appropriate officers to execute this Agreement on the Developer's behalf.

**WHEREAS**, all terms that are capitalized but not defined in this Agreement and that are defined under the Tax Increment Law shall have the definitions assigned to such terms by the Tax Increment Law.



**NOW, THEREFORE**, in consideration of the Recitals and the promises and undertakings set forth herein, the parties mutually agree and covenant as follows.

**ARTICLE I  
DEVELOPER ACTIVITIES**

A. Subject to paragraph D, below, Developer shall instruct Owner to construct the Project in accordance with all applicable City zoning and building codes, ordinances and regulations. Developer warrants and represents to the City that the Project will contain at least 137,000 square feet of space, and that the total Project costs (inclusive of personal property) will be approximately \$21.5 million and result in an estimated taxable value of \$19 million.

B. Subject to paragraph D, below, Developer shall enter into a lease to occupy the Project for a term of at least ten (10) years (the "Lease").

C. Developer warrants and represents to the City that but for the assistance to be provided by the City under Article II, herein, Developer would not enter into the Lease and would not be able to proceed with the Project.

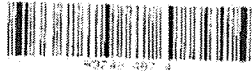
D. Developer and City acknowledge that several of the specific undertakings of the parties will require approvals from directors, boards or the City Council as applicable. The parties' agreements are conditioned upon the obtaining of all such approvals in the manner required by law. The parties cannot assure that all such approvals will be obtained; however, they agree to use their best good faith efforts to obtain them on a timely basis.

**ARTICLE II  
CITY OBLIGATIONS**

1. City shall cooperate with Developer and Owner throughout the development of the Project and shall promptly review and/or process all submissions and applications in accordance with applicable City ordinances.

2. Subject to all of the terms, covenants and conditions of this Agreement and applicable provisions of law, and as an inducement by the City to Developer to carry out the Project, the City will pay a development investment (the "Investment"). The principal amount of the Investment shall be the lesser of: 1) Four Million Two Hundred Fifty Two Thousand Dollars (\$4,252,000), or 2) twenty-two percent (22%) of the anticipated total equalized value of the real and personal property comprising the Project as of January 1 of the year in which the Project is first fully assessed. Total equalized value shall be the value of the Project (real and personal property), as determined by the assessor statutorily charged with assessing cold storage facilities, less the base value of the Property within the District.

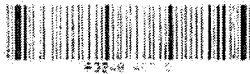
3. If the Project is not fully assessable on January 1, 2021, the principal amount of the Investment will be reduced by the difference between the Tax Increments that would have



been generated by the Project if the Project was fully assessed as of January 1, 2021 and the actual Tax Increments generated by the Project based upon the January 1, 2021 assessment.

The Investment will be paid to Developer as follows:

1. The City shall pay the Investment to Developer in annual installments of principal and interest. Each annual installment shall be equal in amount to the lesser of a) ninety-five percent (95%) of the Tax Increments attributable to and actually received from the Property each calendar year; or b) \$356,176. The CITY shall continue to pay the Investment until the earlier of: (a) the expiration of TID 20, or (b) the cumulative principal value of the Investment paid to Developer equals \$4,252,000.
2. The Investment shall be deemed earned as of the date that a Certificate of Occupancy has been issued.
3. Interest on the Investment, at the rate of three percent (3%) per annum, shall begin to accrue as of the date upon which a certificate of occupancy is issued.
4. The City shall make the annual installments of principal and interest on August 15 of each year, with the first installment due on August 15 of the calendar year following the first tax year in which there is a positive Tax Increment.
5. Funds received from each installment shall be applied first to accrued interest and then to principal. All accrued interest that is not fully paid in a given year shall be added to the outstanding principal balance of the Investment.
6. Annual payments of principal and interest shall cease upon the earlier to occur of (a) full payment of the Investment (plus all accrued interest); or (b) termination of this Agreement, as provided herein.
7. The City may prepay the Investment, in its sole discretion, at any time, with no prepayment penalty.
8. This Agreement fully evidences the City's obligation to pay the Investment. No separate instrument will be prepared to separately evidence the City's obligation to pay the Investment. The Investment shall not be included in the computation of the City's statutory debt limitation because the Investment is limited and conditional and no taxes will be levied or pledged for its payment. Nothing in this Agreement shall be deemed to change the nature of the City's obligation from a limited and conditional obligation to a general obligation.
9. The City covenants to Developer that until the Investment, plus interest thereon, has been paid in full, the City shall not close the District prior to its statutory expiration date.
10. The City shall, upon Developer's request, provide an accounting of the status of the District including, but not limited to, the outstanding principal balance of the Investment and annual Tax Increments received from the District.



ARTICLE III  
PAYMENT OF TAXES

A. Throughout the duration of the Lease, all ad valorem property taxes properly assessed against the Property will be paid timely and in full.

B. In the event that any property owned or leased by Developer within the District becomes exempt from ad valorem property taxes during the life of the District, then for the remaining life of the District, the Developer will make (or cause to be made) annual payments in lieu of taxes in amounts equal to what the ad valorem property taxes would have been for such other property had it not been exempt. If the Developer conveys any property within the District to any party (related or unrelated), the terms of such sale shall impose as a covenant upon all successor owners of the property the foregoing obligation for payments in lieu of taxes during the life of the District. The City shall be a beneficiary of such covenant and entitled to enforce same against the successor owners.

C. As long as the District is in existence, the Property and all buildings and improvements thereon shall be owned and taxable for real estate tax and special assessment purposes. The City may waive any or all of the restrictions upon execution of a payment in lieu of taxes (PILOT) agreement on a form acceptable to the City.

ARTICLE IV  
NO PARTNERSHIP OR VENTURE

Developer and its 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 City and Developer or any contractor or subcontractor employed by Developer in the construction of the Project.

ARTICLE V  
CONFLICT OF INTEREST

No member, officer or employee of the City, 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.

ARTICLE VI WRITTEN NOTICES

Any written notice required under this Agreement shall be sent to the following individuals:



**FOR THE CITY:**

City of Manitowoc  
Community Development Department  
900 Quay Street  
Manitowoc, WI 54220  
Attention: April Kroner

**With a copy to:**

City of Manitowoc  
City Attorney's Office  
900 Quay Street  
Manitowoc, WI 54220  
Attn: Kathleen McDaniel

**FOR DEVELOPER:**

Lakeside Foods, Inc  
PO Box 1327  
Manitowoc, WI 54220  
Attn: Denise Kitzerow

**FOR OWNER:**

Lakeside Freezer, LLC  
c/o Commercial Horizons, Inc.  
100 West Lawrence Street #214  
P.O. Box 115  
Appleton, WI 54912-0115  
Attn: Paul Klister

**ARTICLE VII  
ASSIGNMENT**

No party to this Agreement may assign any of its interest or obligations hereunder without first obtaining the written consent of the other party. Notwithstanding the foregoing, City consent shall not be required in connection with either of the following: (i) an assignment by Developer of its right to receive the Investment to a related entity or to a successor entity that acquires substantially all of the stock or assets of Developer and that continues to occupy the Project pursuant to the Lease; or (ii) an assignment by Developer of its right to receive the Investment as security to a lender that advances funds to pay for the costs of improvements to the Project. With respect to an assignment under clause (ii) above, in the event of a default under such loan, the City shall make all payments due under the Investment directly to the lender, provided that the requirements of Article VIII are satisfied.



**ARTICLE VIII  
CONDITIONS TO PAYMENT; TERMINATION OF AGREEMENT**

A. The City shall have no obligation to make any payment of the Investment to Developer unless and until all of the following shall have occurred:

1. Developer shall have completed the Project in substantial compliance with the requirements of Article I, paragraph A of this Agreement.

2. Developer shall have entered into the Lease and provided the City's Director of Community Development, Director of Finance, and the City Attorney with a copy of the fully-executed Lease.

3. Developer shall have commenced occupancy of the Project.

B. This Agreement, and the City's obligation to make any further payments of the Investment, shall terminate when either of the following shall have occurred:

1. The Investment, plus all interest thereon, is paid in full.

2. The statutory life of the District expires (provided that the City fulfills its obligation under Article II, paragraph B. 1.)

C. The City shall have the option to terminate this Agreement and its obligation to make further payments of the Investment, in its sole discretion by delivering written notice to Developer, when either of the following occurs:

1. Developer ceases to occupy at least fifty percent (50%) of the occupiable space within the Project for twelve (12) consecutive months.

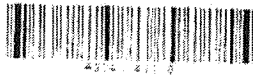
2. Developer assigns the Lease to an unrelated entity that is not a purchaser of substantially all of the stock or assets of Developer.

**ARTICLE IX MISCELLANEOUS**

A. Under no circumstances shall any officer, official, director, member, manager, commissioner, agent, or employee of City or Developer have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

B. The laws of the State of Wisconsin shall govern this Agreement.

C. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.



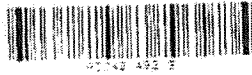
D. No modifications, alteration, or amendment of this Agreement shall be binding upon any party until such modification, alteration, or amendment is reduced to writing and executed by all parties to this Agreement.

E. Any captions or headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any of the provisions of this Agreement.

F. If any provisions of this Agreement shall be held or deemed to be inoperative or unenforceable as applied in any particular case in any jurisdiction because it conflicts with any other provision or provisions of this Agreement or any constitution or statute or rule of public policy, or for any other reason, then such circumstances shall not have the effect of rendering the provision in question, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. To the maximum extent possible, this Agreement shall be construed in a manner consistent with the powers of the City, including but not limited to, the City's powers under the Blight Elimination and Slum Clearance Law and the Tax Increment Law, to achieve its intended purpose. Reference is made to Section 66.1333(17) of the Wisconsin Statutes and Chapter 105, Laws of 1975 § 4, which provide that the Blight Elimination and Slum Clearance Law and the Tax Increment Law should be construed liberally to effectuate their purposes.

[Signatures on following pages]

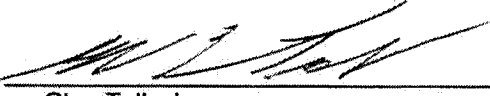




**IN WITNESS WHEREOF**, the PARTIES have executed this Agreement as of the year and date set forth above, and by so signing this Agreement, certify that they have been duly and properly authorized by their respective entities to make these commitments, and intend them to be binding upon their respective entities and to execute this Agreement on their behalf.


**"DEVELOPER":**

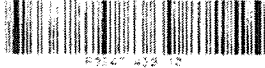
LAKESIDE FOODS, LLC

By:   
Name: Glen Tellock  
Its: President and CEO

STATE OF WISCONSIN     )  
  ) ss.  
MANITOWOC COUNTY     )

Personally came before me this 20<sup>th</sup> day of September 2019, the above named Glen Tellock, to me known to be the person who executed the foregoing instrument as the President and CEO of Lakeside Foods, Inc.

  
Notary Public, State of Wisconsin  
My Commission: 12-6-2019



"CITY":

CITY OF MANITOWOC

By: [Signature]  
Justin M. Nickels, Mayor

Attest: [Signature]  
Deborah Neuser, City Clerk

STATE OF WISCONSIN )  
  ) ss.  
MANITOWOC COUNTY )

Personally came before me this 3 day of October 2019, the above named, Justin M. Nickels, Mayor, and Deborah Neuser, Clerk, to me known to be the persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers by the CITY of Manitowoc's authority.

[Signature]  
Notary Public, State of Wisconsin  
My Commission: expired 8/15/21



EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lot Two (2) of Certified Survey Map recorded in Volume 34, Page 74, as Document No. 1207877, being all of Tracts 2A and 2B, Volume 7 of CSMs, Page 589, Tract 1, Volume 11 of CSMs, Page 697, and part of the Southeast  $\frac{1}{4}$  and the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , all located in part of the Northeast  $\frac{1}{4}$ , Southeast  $\frac{1}{4}$ , and Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , Section 36, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin.

Tax Key No: Part of 251-836-104-040  
20939633.2



COPY

DOC# 1214813

State Bar of Wisconsin Form 00-2011  
CORRECTION INSTRUMENT

Under Wis. Stat. § 706.085

Document Name

STATE OF WI - MTWC.CO  
KRISTI TUESBURG REG/DEEDS  
RECEIVED FOR RECORD  
01/27/2020 1:08:05 PM

Undersigned hereby states that a certain document ("conveyance") titled as City of Manitowoc TID No. 20 Development Agreement w (type of document), and executed between City of Manitowoc, Grantor, and Lakeside Foods, Inc. (Developer), Grantee, was recorded in Manitowoc County, Wisconsin, on October 10, 2019, in volume 3248, page 484, as document number 1211032, and contained the following error:

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lot Two (2) of Certified Survey Map recorded in Volume 31, Page 73, as Document No. 1207877, being all of Tracts 2A and 2B, Volume 7 of CSMs, Page 589, Tract 1, Volume 7, Page 697, and part of the Southeast 1/4 and the Southwest 1/4 of the Northeast 1/4, all located in part of the Northeast 1/4, Southeast 1/4, and Southwest 1/4 of the Northeast 1/4, Section 36, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin

Undersigned makes this Correction Instrument for the purpose of correcting the conveyance as follows:

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lot Two (2) of Certified Survey Map recorded in Volume 31, Page 73, as Document No. 1207877, being all of Tracts 2A and 2B, Volume 11, Page 697, Tract 1, Volume 7, Page 589, and part of the Southeast 1/4 and the Southwest 1/4 of the Northeast 1/4, all located in part of the Northeast 1/4, Southeast 1/4, and Southwest 1/4 of the Northeast 1/4, Section 36, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin

The basis for Undersigned's personal knowledge is (check one):

- Undersigned is the Grantor/Grantee of the property described in the conveyance.
- Undersigned is the drafter of the conveyance that is the subject of the Correction Instrument
- Undersigned is the settlement agent in the transaction that is the subject of this Correction Instrument
- Other (Explain):

Recording Area

Name and Return Address

Deborah Neuser, City Clerk  
City of Manitowoc  
900 Quay Street  
Manitowoc, WI 54220-4543

Part of 251-836-104-040  
Parcel Identification Number (PIN)

Legal Description Correction for City of Manitowoc  
TID No. 20 Development Agreement with Lakeside Foods, Inc.

A copy of the conveyance (in part or whole)  is  is not attached to this Correction Instrument (if a copy of the conveyance is not attached, attach the legal description).

Undersigned has sent notice of the execution and recording of this Correction Instrument by 1<sup>st</sup> class mail to all parties to the transaction that was the subject of the conveyance at their last known addresses.

Dated December 17, 2019  
January 22, 2020

\* Kathleen M. McDaniel, Manitowoc City Attorney (SEAL)

AUTHENTICATION

Signature of \_\_\_\_\_  
authenticated on \_\_\_\_\_

TITLE: MEMBER STATE BAR OF WISCONSIN  
(If not, \_\_\_\_\_  
authorized by Wis. Stat. §706.06)

THIS INSTRUMENT DRAFTED BY:  
Kathleen M McDaniel

ACKNOWLEDGMENT

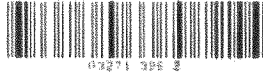
STATE OF WISCONSIN )  
) ss  
MANITOWOC COUNTY )

Personally came before me on Jan. 22, 2020  
the above-named Kathleen M. McDaniel, City Attorney  
to me known to be the person who executed the foregoing  
instrument and acknowledged its contents.

\* Jane M. Rhode  
Notary Public, State of Wisconsin  
My Commission (is permanent) (expires: May 1, 2020)

(Signatures may be authenticated or acknowledged. Both are not necessary.)

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATIONS TO THIS FORM SHOULD BE CLEARLY IDENTIFIED.



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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lot Two (2) of Certified Survey Map recorded in Volume 34, Page 74, as Document No 1207877, being all of Tracts 2A and 2B, Volume 7 of CSMs, Page 589, Tract 1, Volume 11 of CSMs, Page 697, and part of the Southeast  $\frac{1}{4}$  and the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , all located in part of the Northeast  $\frac{1}{4}$ , Southeast  $\frac{1}{4}$ , and Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , Section 36, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin.

Tax Key No Part of 251-836-104-040  
20939633.2

Incorrect Legal Description.

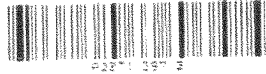


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lot Two (2) of Certified Survey Map recorded in Volume 34, Page 73, as Document No. 1207877, being all of Tracts 2A and 2B, Volume 11, Page 697, Tract 1, Volume 7, Page 589, and part of the Southeast  $\frac{1}{4}$  and the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , all located in part of the Northeast  $\frac{1}{4}$ , Southeast  $\frac{1}{4}$ , and Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , Section 36, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin.

Tax Key No: Part of 251-836-104-040

Correct Legal Description

## **EXHIBIT B**

### **Legal Description**

Real property in the City of Manitowoc, Manitowoc County, State of Wisconsin, and is described as follows:

Lot Two (2) of Certified Survey Map recorded in Volume 34, Page 73, as Document No. 1207877, being all of Tracts 2A and 2B, Volume 11, Page 697, Tract 1, Volume 7, Page 589, and part of the Southeast  $\frac{1}{4}$  and the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , Section 36, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin.

**Tax Key Number: Part of 251-836-104-040**