


**STATE OF WISCONSIN  
COUNTY OF KENOSHA**

Laura Roesslein, being duly sworn on oath deposes and says that she did, on the   6th   day of   June  , 2019 cause to be posted in the Village of Twin Lakes, Kenosha County, Wisconsin to wit: Village Hall and the Village's website:

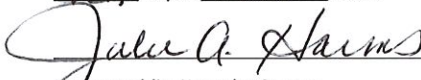
Fair, true, and complete copies of Resolution(s) relating to:

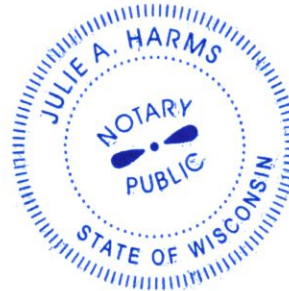
**RESOLUTION 2019-6-1 APPROVING A NEW DEVELOPMENT AGREEMENT FOR FAIRWAY WOODS SUBDIVISION  
RESOLVING THE DEFAULT UNDER THE ORIGINAL DEVELOPMENT AGREEMENT**

  
\_\_\_\_\_  
Laura Roesslein  
Village Clerk/Treasurer

Subscribed and sworn to before me this

  6th   day of   June  , 2019

  
\_\_\_\_\_  
Notary Public, Kenosha County  
State of Wisconsin  
Commission Expires:   5/23/2020  



# VILLAGE OF TWIN LAKES

## RESOLUTION NO. R2019-6-1

### A RESOLUTION APPROVING A NEW DEVELOPMENT AGREEMENT FOR FAIRWAY WOODS SUBDIVISION RESOLVING THE DEFAULT UNDER THE ORIGINAL DEVELOPMENT AGREEMENT

WHEREAS, Fairway Woods subdivision is located in the northeast corner of the Village of Twin Lakes off County Highway F just west of the intersection at County Highway KD; and

WHEREAS, Fairway Woods subdivision consists of seventy-nine (79) lots and four (4) outlots originally developed by Country Club Estates Development, LLC (the "Original Developer"); and

WHEREAS, in connection with the municipal subdivision and land use approvals for Fairway Woods, CCED and the Village of Twin Lakes (the "Village") entered into a Development Agreement dated November 1, 2006 (the "Original Development Agreement"), pursuant to which CCED, as the developer of Fairway Woods, was obligated to construct certain public improvements, including roads, storm water facilities and cart paths; and

WHEREAS, as set forth more fully in Resolution R2015-10-2, a copy of which is attached hereto as Exhibit A, the Village declared that the Original Development Agreement for Fairway Woods was in default and resolved: (i) that the Village would provide notice of the default to all current and future owners of all lots and outlots in Fairway Woods by recording a copy of Resolution R2015-10-2 with the Kenosha County Register of Deeds; (ii) that the Village would not accept dedication of any existing roads, sewers and other improvements (collectively, the "Existing Improvements") as public infrastructure until they were brought to Village standards and were determined by the Village to have been completed in accordance with the terms of the Development Agreement; and (iii) that the Village would not issue any building permits for construction within Fairway Woods until the existing default had been cured by to the Village's satisfaction; and

WHEREAS, BREG5, LLC, a real estate development company unaffiliated with the Original Developer, entered into a contingent purchase agreement to acquire a majority of the undeveloped lots within Fairway Woods and approached the Village with a plan to remedy the default under the Original Development Agreement by completing the necessary public improvements; and

WHEREAS, the Village Engineer recently inspected the condition of the public improvements completed by the Original Developer under the Original Development Agreement and prepared an itemized list of work that needs to be completed in order to bring the Existing Improvements up to Village standards (the "Repairs") and to complete the outstanding work necessary to cure the default under the Original Development Agreement (collectively, the "Remaining Improvements"); and

WHEREAS, BREG5, LLC, is willing to complete the Repairs and the Remaining Improvements in accordance with the terms and conditions of a development agreement attached hereto as Exhibit B (the "New Development Agreement"); and

WHEREAS, the Village of Twin Lakes Plan Commission has reviewed the proposal presented by BREG5, LLC and recommends that the Village Board: (i) accept dedication of the Existing Improvements (subject to BREG5, LLC's obligation to complete the Repairs); (ii) approve the New Development Agreement; and (iii) release the notice of default (R2015-10-2) that was filed with the Kenosha County Register of Deeds.

NOW, THEREFORE, BE IT RESOLVED, that all of the terms and conditions of the New Development Agreement are acceptable to the Village and the Village President and the Village Clerk are hereby authorized to execute the New Development Agreement on behalf of the Village; and

BE IT FURTHER RESOLVED, that the New Development Agreement shall supersede and replace, in its entirety, the Original Development Agreement and that, by entering into the New Development Agreement and providing the financial surety required thereunder, BREG5, LLC shall have cured the default that previously existed under the Original Development Agreement; and

BE IT FURTHER RESOLVED, that upon full execution of the New Development Agreement by and between the Village and BREG5, LLC and the subsequent recording of the New Development Agreement with the Kenosha County Register of Deeds, the Village shall be deemed to have accepted dedication of the Existing Improvements, subject to BREG5, LLC's obligation to complete the Repairs pursuant to the terms of the New Development Agreement; and

BE IT FURTHER RESOLVED, that immediately following the recording of the New Development Agreement with the Register of Deeds, the Village shall record a copy of this resolution for purposes of satisfying and releasing the notice of default (under R2015-10-2) that was previously filed with the Kenosha County Register of Deeds as Document No. 1761666; and

BE IT FURTHER RESOLVED, that if the New Development Agreement is not fully executed and recorded by July 31, 2019, this Resolution R2019-6-1 shall be null and void and of no further force or effect.

Dated this 6<sup>th</sup> day of June, 2019.



Laura Roesslein  
Village Clerk



Howard K Skinner  
Village President

Members Voting:

7 Aye  
0 Nay  
0 Absent  
0 Abstained

Exhibits

Exhibit A - Resolution R2015-10-2

Exhibit B - New Development Agreement