

**RELEASE OF  
DEVELOPMENT  
AGREEMENT**

Document Number

Document Title

Recording Area

Drafted by, and after recording return to:

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Parcel Identification Number (PIN):  
Part of 312029001

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## RELEASE OF DEVELOPMENT AGREEMENT

**THIS RELEASE OF DEVELOPMENT AGREEMENT** (“Release”) is made as of \_\_\_\_\_, 2023 (the “Effective Date”), by and among the **CITY OF APPLETON, WISCONSIN**, a Political Subdivision of the State of Wisconsin (the “City”), the **REDEVELOPMENT AUTHORITY OF THE CITY OF APPLETON**, an authority created by the City pursuant to Section 66.431 of the Wisconsin Statutes (the “Redevelopment Authority”), and **TAM, LLC**, a Wisconsin limited liability company (“TAM”).

### RECITALS:

**WHEREAS**, TAM is the successor owner of certain real property and improvements located in the City of Appleton, County of Outagamie, Wisconsin, as more particularly described in **Exhibit A** (the “Property”), attached hereto and incorporated herein.

**WHEREAS**, the Property is encumbered by and subject to that certain Development Agreement (Restated) entered into as of June 1, 1985 by and among the City, the Redevelopment Authority, Avenue Development, Inc., a Wisconsin nonstock corporation, and Center Development Venture, a Minnesota general partnership, recorded in the Outagamie Register’s Office on July 9, 1985 in Jacket 5526 Image 22 to Jacket 5527 Image 8, as may be amended (the “Development Agreement”).

**WHEREAS**, the City, the Redevelopment Authority and TAM desire to release the Property from the Development Agreement.

### AGREEMENT

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. **Release**. The Property is hereby released from the Development Agreement (including, without limitation, all amendments thereto and memoranda for recording thereof), and the Development Agreement is hereby rendered null and void and of no further force or effect for any and all purposes.
2. **Governing Law**. This Release shall be governed by and constructed according to the laws of the State of Wisconsin.
3. **Counterparts**. This Release may be executed in any number of counterparts, each counterpart for all purposes being deemed an original, and all such counterparts shall together constitute only one and the same agreement.
4. **Successors and Assigns**. This Release shall be binding upon and shall inure to the benefit of the undersigned and their respective successors and assigns as to the Property.
5. **Entire Agreement**. The Recitals of this Release are incorporated herein by reference and made part hereof. This Release, together with all exhibits attached hereto, constitutes the entire

agreement between the City, the Redevelopment Authority and TAM respecting its subject matter, and supersedes any and all oral or written agreements.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have executed this Release as of the Effective Date.

**CITY OF APPLETON, WISCONSIN**

By: \_\_\_\_\_

Name: Jake Woodford

Its: Mayor

By: \_\_\_\_\_

Name: Kami Lynch

Its: Clerk

STATE OF WISCONSIN            )  
  ) SS  
OUTAGAMIE COUNTY            )

Personally came before me on \_\_\_\_\_, 2023, the above-named Jake Woodford and Kami Lynch, on behalf of the City of Appleton, Wisconsin, to me known to be the persons who executed the foregoing instrument and acknowledged the same in such capacities on behalf of the City of Appleton, Wisconsin.

By: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Notary Public, State of Wisconsin

My Commission Expires: \_\_\_\_\_

**REDEVELOPMENT AUTHORITY OF THE  
CITY OF APPLETON**

By: \_\_\_\_\_  
Name: Marissa Downs  
Its: Chair

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF WISCONSIN            )  
  ) SS  
OUTAGAMIE COUNTY            )

Personally came before me on \_\_\_\_\_, 2023, the above-named Marissa Downs and \_\_\_\_\_, on behalf of the Redevelopment Authority of the City of Appleton, to me known to be the persons who executed the foregoing instrument in such capacities and acknowledged the same on behalf of the Redevelopment Authority of the City of Appleton.

By: \_\_\_\_\_  
Name Printed: \_\_\_\_\_

Notary Public, State of Wisconsin  
My Commission Expires: \_\_\_\_\_

**TAM, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF WISCONSIN )  
 ) SS  
\_\_\_\_\_ COUNTY )

Personally came before me on \_\_\_\_\_, 2023, the above-named \_\_\_\_\_, on behalf of TAM, LLC, to me known to be the person who executed the foregoing instrument in such capacity and acknowledged the same on behalf of TAM, LLC.

By: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Notary Public, State of Wisconsin

My Commission Expires: \_\_\_\_\_

## EXHIBIT A

### THE PROPERTY

Commencing at the SE cor. Blk. 28, Appleton Plat, thence West 207.26 ft. to the point of beginning; thence North 178.17 ft. more or less to the North line of an alley, thence East 17.87 ft. to the West wall of Gimbels, thence North 57.0 ft. to a point 97.17 ft. South of the North line of Block 28, Appleton Plat, thence West parallel to said North line 176.26 ft. to the West line of Block 28, Appleton Plat, thence South 83.17 ft. along said west line to the south line of an alley, thence Westerly 60 ft. to the East line of Block 27, Appleton Plat, at a point 140 ft. North of the SE corner of said Block, thence West parallel to the South line of said Block 187.04 ft. to the East wall of Pranges, thence South 140 ft. to the South line of Block 27, Appleton Plat, being the North line of College Avenue, thence East along said North line 372.12 ft. to the point of beginning, City of Appleton, Outagamie County, Wisconsin, except and excluding the West 40 ft. of the South 80.45 ft. of Lot 6, Block 28, Appleton Plat, also known as Lot 1, CSM Vol. 2, page 299, City of Appleton.