

2016

STERLING PONDS CORPORATE PARK

DEVELOPMENT COVENANTS AND DESIGN
GUIDELINES

City of River Falls, Wisconsin





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Tx:4294284

**DEVELOPER'S AGREEMENT
STERLING PONDS CORPORATE PARK**

Document Number

PLEASE TAKE NOTICE that a Development Covenants and Design Guidelines exists for the Sterling Ponds Corporate Park in the City of River Falls, County of St. Croix, State of Wisconsin.

Restrictive covenants cover the Sterling Ponds Corporate Park, described as follows:

A parcel of land located in part of the SE1/4 of the NE1/4, the NE1/4 of the SE1/4 and the SE1/4 of the SE1/4 of Section 23, and also in part of the SW1/4 of the NW1/4, the NW1/4 of the SW1/4 and the SW1/4 of the SW1/4 of Section 24, all in T28N, R19W, City of River Falls, St. Croix County, Wisconsin; described as follows: Commencing at the E1/4 corner of said Section 23; thence along the east and west quarter line of said Section 23 N88°56'58"W a distance of 1301.17 feet to the southwest corner of said SE1/4 of the NE1/4 and the point of beginning; thence along the west line of said SE1/4 of the NE1/4 N00°22'15"E a distance of 881.98 feet to the centerline of Chapman Drive; thence along said centerline S84°14'11"E a distance of 705.13 feet to the point of curvature of a 10,000.00 foot radius curve, concave northerly, with a central angle of 05°23'43", a chord that bears S86°56'02.5"E and measures 941.31 feet; thence easterly along said centerline and the arc of said curve a distance of 941.65 feet to the point of tangency; thence continuing along said centerline S89°37'54"E a distance of 261.07 feet; thence S00°22'06"W a distance of 50.00 feet; thence S83°38'28"W a distance of 54.43 feet; thence S65°23'24"W a distance of 64.57 feet; thence S51°47'14"W a distance of 60.96 feet; thence S34°44'33"W a distance of 96.04 feet; thence S18°00'17"W a distance of 47.07 feet; thence S72°34'05"W a distance of 301.41 feet; thence S41°04'31"W a distance of 54.52 feet; thence S47°58'20"E a distance of 86.92 feet; thence S42°30'21"E a distance of 87.66 feet to the northwest corner of Outlot 1 of the plat of Sterling Ponds; thence, the following courses are along the boundary line of said Outlot 1, S37°00'34"E a distance of 85.91 feet; thence S31°29'13"E a distance of 88.48 feet; thence S25°56'39"E a distance of 86.56 feet; thence S20°30'04"E a distance of 85.32 feet; thence S14°57'16"E a distance of 89.84 feet; thence S09°19'27"E a distance of 87.95 feet; thence S83°27'39"W a distance of 125.00 feet to the beginning of a 780.00 foot radius curve, concave westerly, with a central angle of 11°08'45", a chord that bears S00°57'58.5"E and measures 151.49 feet; thence southerly along the arc of said curve a distance of 151.73 feet to the beginning of a 15.00 foot radius curve, concave southwesterly, with a central angle of 83°56'28", a chord that bears S37°21'50"E and measures 20.06 feet; thence along the arc of said curve a distance of 21.98 feet to the beginning of a 1533.00 foot radius curve, concave southerly, with a central angle of 05°15'25", a chord that bears S76°42'21.5"E and measures 140.60 feet; thence easterly along the arc of said curve a distance of 140.65 feet; thence S15°55'21"W a distance of 66.00 feet to the beginning of a 1467.00 foot radius curve, concave southerly, with a central angle of 04°21'56", a chord that bears S71°53'41"E and measures 111.75 feet; thence southeasterly along the arc of said curve a distance of 111.78 feet to the point of tangency; thence S69°42'43"E a distance of 12.21 feet to the point of curvature of a 15.00 foot radius curve, concave southwesterly, with a central angle of 90°00'00", a chord that bears S24°42'43"E and measure 21.21 feet; thence southerly along the arc of said curve a distance of 23.56 feet; thence S69°42'43"E a distance of 143.35 feet to the beginning of a 15.00 foot radius curve, concave southeasterly, with a central angle of 90°00'00", a chord that bears N65°17'17"E and measures 21.21 feet; thence northerly along the arc of said curve a distance of 23.56 feet to the point of tangency; thence S69°42'43"E a distance of 143.35 feet; thence, leaving the boundary of said Outlot 1, S20°17'17"W a distance of 105.99 feet; thence S38°26'55"W a distance of 1226.09 feet to the northerly line of State Trunk Highway "35"; thence along said northerly line of the highway N53°08'18"W a distance of 1021.87 feet; thence continuing along last said line N37°21'20"E a distance of 80.00 feet; thence continuing along last said line N52°38'40"W a distance of 405.37 feet to the east line of an existing small tract; thence along said east line N00°19'40"E a distance of 376.61 feet to the northeast corner thereof; thence along the northerly line of said small tract N89°40'20"W a distance of 160.00 feet to the west line of said NE1/4 of the SE1/4; thence along last said west line N00°19'40"E a distance of 378.61 feet to the point of beginning. Containing 76.66 acres more or less.

Return address:

Lu Ann Hecht, City Clerk
222 Lewis Street
River Falls, WI 54022

Parcel Identification Number (PIN)

276-1150-04-000
276-1150-06-000
276-1150-07-000
276-1150-08-000
276-1150-09-000
276-1150-13-000

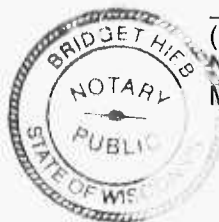
Dated this 23 day of February, 2016

FOR THE CITY OF RIVER FALLS

Lu Ann Hecht
Lu Ann Hecht, City Clerk

Personally came before me this 23 day of February, 2016, the above named
Lu Ann Hecht to me known to be the person who executed the foregoing instrument and
acknowledged the same.

This instrument was drafted by:
Angie Bond
City of River Falls
222 Lewis Street
River Falls, WI 54022



Bridget Hieb
(Print name)
Notary Public, Pierce County
My Commission expires 1-8-17

Bridget Hieb





STERLING PONDS
CORPORATE PARK

DEVELOPMENT COVENANTS
AND
DESIGN GUIDELINES

River Falls, Wisconsin

**STERLING PONDS CORPORATE PARK
DEVELOPMENT COVENANTS AND
DESIGN GUIDELINES**

I. OBJECTIVES

Sterling Ponds Corporate Park is being developed to provide options for manufacturing companies and professional offices seeking high visibility, high value, convenient, and affordable locations to meet strategic objectives and to provide a pleasant and productive working environments, within the Twin Cities metropolitan area while preserving the rural and natural character of the local environment.

Sterling Ponds Corporate Park is a venture of the City of River Falls aimed at creating new employment opportunities, additional property valuation, diversification of the local economic base, and expansion of the City's reputation as an excellent business location.

II. GENERAL DECLARATION

Covenants and design guidelines set forth for the Sterling Ponds Corporate Park are in furtherance of a specific plan to encourage consistent and compatible development of the subject property and are established for the purpose of enhancing and protecting the value, desirability, and attractiveness of the subject property. Covenants and design guidelines shall run with all of the subject property for all purposes and shall be binding upon and inure to the benefit of the City and all property owners, occupants, and their successors in interest.

All lots in the Park shall be subject to all easements, buffers, common areas, green areas, streets, trails and areas dedicated to the public and other restrictions shown on Certified Survey Maps or plats for the Park, and all conveyances of lots shall be subject to same.

III. GOVERNANCE

Sterling Ponds Corporate Park is a venture of the City of River Falls and is managed by the River Falls Economic Development Corporation (RFEDC), which is primarily responsible for Park planning and development, marketing, development agreements terms and conditions, and tenant relations. All development agreements shall be reviewed by the RFEDC Board of Directors and approved by the Common Council.

IV. REGULATION OF USES

A. Permitted Primary Uses

It is the intention of RFEDC to encourage a mix of Manufacturing, Distribution, including Distribution with a showroom to the Trades (except as prohibited below), research and development, experimental and testing laboratories, engineering, and professional office uses as permitted by zoning. All proposed uses shall be evaluated

Development Covenants and Design Guidelines

based upon criteria established by the RFEDC or the Common Council upon advice of the Plan Commission. Said criteria shall take into consideration the impacts the proposed use shall have upon the community and the Park. Such criteria may include both qualitative and quantitative factors and/or Performance Standards which will allow the RFEDC to carry out the terms of its Management Agreement with the City of River Falls and further to evaluate the potential impact of a use or facility on utilities, roads, the Park's mix of existing uses, the local economy and the natural environment. Review and approval of the location of uses will be at the discretion of the Architectural Review Committee. All approved uses shall respect the unique nature of the entire setting. All uses shall demonstrate a positive relationship between the cost of the community's investment in developing the Park and the benefits provided by the use prior to a Development Agreement being submitted to the Common Council.

Businesses that are considered to be amenities specifically contributing to the mix of Sterling Ponds Corporate Park and Neighborhood features and/or services, including but not limited to health clubs, child care facilities, lending institutions/automated teller machines, worker training and other educational centers, government offices, restaurants, neighborhood commercial, health care providers (i.e. family medicine and dental offices), corporate offices and communication centers (but specifically excluding retail operations and theaters) may be considered for inclusion in the Park and shall be evaluated as to the supportive function provided to the primary land uses. Such uses shall be evaluated in an inclusionary manner on the basis of their importance and necessity to the primary land uses.

B. Prohibited Primary Uses

The uses, which are permitted under the I-1 District, which shall be prohibited within the Sterling Ponds Corporate Park shall include but not limited to: truck terminals; motor vehicle repairing or maintenance facilities, storage yards; heavy equipment repair and storage; feed stores; freight terminals and yards; mobile home sales; petroleum refining; mineral extraction; rendering; disposal, or incinerator operations; smelting of primary ores for metal extraction; parking lots or service operations not permitted above. Uses which pose an unreasonable risk of hazard, including fire, explosion, or the emission of odor or toxic gases shall be prohibited. The RFEDC or the Common Council upon advice of the Planning Commission may establish criteria and/or standards in addition to those contained herein in order to fully evaluate any use in order to determine if it shall be prohibited.

C. Condition of Property

All properties shall be kept in a safe, clean, and wholesome condition. Owners and tenants must comply at all times and at their own expense with all applicable governmental, health, fire, and safety ordinances, regulations, requirements, and

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directives. Regular and frequent removal of and proper disposal of any industrial waste, by-products or rubbish accumulating on each lot is required.

D. Maintenance and Repairs

All lots and improvements shall be constructed, kept, and maintained by the owner or occupant in first class condition, repair, and appearance. All repairs, alterations, replacements, or additions to improvements shall be at least equal to the original work in class and quality.

E. Public Utilities

No improvements, additions, or other changes to public utilities are permitted without the consent of the appropriate Utility authorities prior to construction or implementation.

F. Utility Lines and Antennas

Underground or concealed placement only, except that temporary placement of above ground utilities is permitted during reasonable construction periods. Antennas necessary for the conduct of business may be erected only with the approval of the Architectural Review Committee. Antennas that present a cluttered roof view, that detract from the Park atmosphere, or that interfere with the operations of other owners in the Park are not permitted. The Architectural Review Committee shall be the final authority with respect to location and shall consider the Sterling Ponds Master Site Plan in its decision.

V. DEVELOPMENT STANDARDS

A. Setbacks

Minimum Setbacks are as follows:

| | |
|------------|---------|
| Front Yard | 20 feet |
| Side Yard | 20 feet |
| Rear Yard | 40 feet |

Sufficient setbacks shall be required to allow for access by emergency vehicles around all buildings and structures. Criteria shall include the need for buffering via berms and landscape materials, adjacent lots, buildings and structures, utilities, vegetated areas. Exceptions to setback requirements include landscaping, sidewalls, steps, paving, planters, fences, and utilities. Any land uses not covered within this section shall be administered by the requirements of the zoning code of the City of River Falls.

B. Site Coverage (building density)

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The building-to-site ratio shall not exceed 65% of site coverage, and total site coverage including all buildings and paved areas shall not exceed 75% of gross lot area. A minimum of 25% of the site shall be devoted to green area

C. Minimum Lot Size

Minimum lot size shall be 2 acres. The River Falls Economic Development Corporation and the Architectural Review Committee reserves the right to approve smaller parcels provided sound design and environmental or site conditions are provided in each site plan.

D. Minimum Building Size

Minimum building size shall be as follows: Industrial 20,000 gross sq. ft. *
Business/office 15,000 gross sq. ft.*

* Please note: the Sterling Ponds Corporate Park may allow the development of multiple-tenant facilities through the use of zero-lot lines contingent upon the overall structure meeting the minimum building size requirements of these covenants upon approval by the Architectural Review Committee and the City.

E. Building Heights

Building height is 35' maximum or as permitted by zoning. Higher buildings may be permitted if approved by the Architectural Review Committee and the City, considering setback criteria; avoidance of excessive density; impact on other properties; impervious surface and stormwater management impact; and fire protection needs. In such cases, the City of River Falls will have final reviewing authority through variance procedures. Structures higher than 20 feet shall contain architectural features designed to punctuate the facade of the building and bring the structure into a unified relationship with its surroundings. Elevation drawings shall be prepared to evaluate the scale and impact of such structures.

F. Construction Materials

One dominant material should be selected and expressed with its own natural integrity. Materials which convey permanence, substance, timelessness, and restraint are required. Low maintenance should be a major consideration. Materials shall blend with those existing in the adjacent area of the Park. Pre-engineered metal buildings featuring painted exteriors and corrugated metal-sided buildings shall not be approved. Considerations may be given to metal-sided buildings with fascia improvements upon review and approval by Architectural Review Committee. Due to the location and proximity of the Corporate Park to a residential neighborhood, building design and use of material shall compliment the atmosphere and be visually appealing to residential areas.

G. Signage

All signs must be approved by the Architectural Review Committee and the City. No rooftop or pylon signs, fluorescent colors, flashing lights, or moving signs are permitted. Exterior lighting fixtures are not permitted unless the light source (e.g. the fixture) is not visible from roadways. A maximum area of 120-sq. ft. is permitted with a maximum height of 8 feet. Signs advertising products or services other than those produced or provided on the premises or by affiliates are prohibited.

H. Lighting

All lighting potentially visible from an adjacent street except for bollard lighting less than 42" high shall be indirect or shall incorporate a full cut-off shield-type fixture. The parking lot illumination level shall achieve a uniformity ratio of 3 to 1 (average to minimum) with a maintained average of 1 foot-candles and a minimum of 0.3 foot-candles. Service area lighting shall be contained within the service yard's boundaries and enclosure walls. The light source shall not be visible from the street. Building illumination and architectural lighting shall be indirect in character and allowed only at the main entry to the building.

Lots adjacent to residential development utilizing building illumination and architectural lighting shall pay particular attention to overall illumination the building is producing. Lots adjacent to residential development utilizing this type of lighting are required to provide screening of this light to the residential development.

I. Parking

All driveways and parking areas shall be surfaced with asphalt or concrete paving, and curbed with cast-in-place barrier concrete curbs. Temporary and exceptions may be granted by the Architectural Review Committee when appropriate for plans that incorporate phased construction and or alternative curbs are appropriate for design implementation. Parking areas shall have painted stalls, divider lines and directional arrows as needed for the protection and designation of vehicular traffic patterns. No on-street parking is permitted. Separate areas shall be designated for automobile parking and loading/commercial/storage uses.

Island plantings of overstory trees, that in 15 years, will achieve 30 % shading of parking lot areas, are required for parking areas accommodating more than 20 vehicles. Species of trees and spacing will be reviewed by the Architectural Review Committee and approved by the City.

All parking areas shall be designed to assure that the visual and environment effects of large paved areas and standing automobiles is minimized. Boulevard islands shall be utilized whenever possible.

J. Loading and Storage

No materials, supplies or equipment shall be stored in any area on a lot except inside a closed building or behind a visual barrier screening such areas from the view of adjoining properties and public streets within the side or rear yard areas. Garbage and refuse containers shall be concealed from the view of adjoining properties and public streets by means of screening walls that complement the exterior of the adjoining building. Loading areas are permitted on building sides facing public streets or highways, provided they are recessed or architecturally treated to integrate this function with both the building and the site.

K. Landscaping

All areas on any lot not used for buildings, storage, parking, walkways, access roads, or loading areas shall be suitably graded and drained, seeded or sodded grass, watered, maintained and landscaped with greens and shrubs so as to provide a park-like setting and to screen parking and road areas.

Landscaping plans are required for all developments and are subject to the approval of the Architectural Review Committee and City as part of the site plan approval process. All lots shall be landscaped within 90 days of substantial completion of construction and issuance of Certificate of Occupancy in accordance with approved plans, weather permitting.

The landscape design should be complementary to common areas, the neighborhood areas, and previously developed areas. Landscape design is encouraged to include park-like characteristics. Plantings should provide for seasonal interest and should include a selection of coniferous and deciduous plants specifically adjacent to neighborhood areas. Natural landscapes and indigenous vegetation shall be permitted and are encouraged in those areas not associated with the formal entries and common areas of buffers between properties that may be negatively impacted by said landscape. Annual flowers are recommended to accent or supplement to basic permanent landscape plan.

Landscaping must be maintained in a sightly and well-kept condition. If landscaping is not properly maintained by the owner, the RFEDC may undertake such maintenance as may be necessary and shall charge the cost of such maintenance to the owner, and such charge shall be collectible as an assessment, and City shall have a lien therefore.

Lots adjacent to residential development shall be screened from road right-of-way and adjacent residential sites by earth berms and/or evergreen plantings to assure that the visual and negative environment effects of large paved areas, standing automobiles and overall buildings is minimized and that the effect of the natural landscape and the architecture dominates.

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L. Amenities

Maintenance of trails, bicycle/pedestrian paths, sidewalks, and other site-related amenities along major thoroughfares of the Sterling Ponds Corporate Park on lots is the responsibility of the owner or occupant.

M. Subdivision

No lot may be subdivided, and no portion of a lot may be sold or otherwise conveyed, without the written consent of the RFEDC, Planning Commission, and Common Council.

VI. PERFORMANCE STANDARDS

A. Noise

All noise shall be muffled or otherwise controlled so as not to become objectionable due to intermittence, duration, beat, frequency, impulse character, periodic character, or shrillness. Sound levels at the property boundary of any individual parcel shall not exceed the following decibel levels:

| Frequency, Cycles Per Second | Maximum Sound Level - Decibels | |
|---------------------------------|--------------------------------|------------------|
| | 7 a.m. - 10 p.m. | 10 p.m. - 7 a.m. |
| 0 - 75 | 72 | 67 |
| 75 - 150 | 67 | 62 |
| 150 - 300 | 59 | 54 |
| 300 - 600 | 52 | 47 |
| 600 - 1200 | 46 | 41 |
| 1200 - 2400 | 40 | 35 |
| 2400 - 4800 | 34 | 29 |
| over 4800 | 32 | 27 |

B. Vibration

There shall be no operation or activity which would cause ground transmitted vibrations in excess of the limits set forth below the boundary of this district under any conditions, nor beyond the property line if it would adversely affect any other use within the district.

| Frequency, Cycles per second | Maximum Permitted Displacement Along Sub-Division Boundaries (in inches) |
|---------------------------------|---|
| | |
| 0 to 10 | .0008 |
| 10 to 20 | .0005 |
| 20 to 30 | .0002 |
| 30 to 40 | .0002 |
| 40 and over | .0001 |

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C. Smoke

Industries which operate on coal and produce smoke will not be permitted in the Park, and no operation may produce obnoxious or continuous smoke, as measured at the point of emission, by any means.

D. Fumes and Gases

Fumes or gases shall not be emitted at any point in concentrations or amounts that are noxious, toxic or corrosive. In no event shall the emission of fumes or gases from a facility exceed at the point of emission any standards set forth in any law, regulation or ordinance of any federal, state, or local entity or agency having jurisdiction.

E. Dust

Solid or liquid particles shall not be emitted at any point in concentrations exceeding 0.3 grains per cubic foot of the conveying gas or air.

F. Odors

Obnoxious odors shall not be permitted. Measurements shall be at the property line.

G. Fire or Explosive Hazard

All operations shall be carried on with reasonable precautions against fire and explosion hazards. Buildings shall be constructed in accordance with all applicable codes regarding such hazards.

H. Toxic Matter

No use shall, for any period of time, discharge across the boundaries of the parcel wherein it is located, toxic matter in such concentrations as to violate any existing regulations or be detrimental to, or endanger the public health, safety, comfort, or welfare, or cause injury or damage to property or individuals.

I. Liquid Waste

No waste shall be discharged into a storm sewer or drainage area except clear and unpolluted water. All waste discharged into the City's sanitary sewer shall meet the requirements established by the State of Wisconsin and the City of River Falls.

J. Electrical Emissions

There shall be no electrical emission beyond the property line which would adversely affect any other use.

K. Glare and Heat

There shall be no reflection or radiation, directly or indirectly, of glare or heat beyond the boundary of this district under any conditions, nor beyond the property line if it would adversely affect any other use within the district.

L. Ionizing Radiation

No operations in the Park shall cause any dangerous radiation, at any property line, in accordance with the United State Atomic Energy Commission, Title 10, Chapter1, Part 20 “Standards for Protection Against Radiation” dated August 9, 1986 (or any subsequent revisions of these regulations), the Radiation Protection Standards issued by the Federal Radiation Council, and the National Committee Radiation Handbook.

M. Compliance Generally

All activities must comply with all laws, regulations, ordinances, and standards established by any authority having jurisdiction with regard to such activities.

VII. ARCHITECTURAL REVIEW COMMITTEE

The Architectural Review Committee will review and recommend to the City all plans for development in the Park. The Committee shall consist of five (5) representatives of the River Falls Economic Development Corporation, four (4) representatives of Sterling Ponds Corporate Park, and two (2) representatives/property owners from adjacent Sterling Ponds development. A maximum committee size of eleven (11) members will comprise the Architectural Review Committee. All representatives shall be officially appointed by the Mayor and approved by the City Council. Approval shall be by a simple majority of those present or responding to a review request. Approval of the Committee does not imply compliance with other applicable building codes, permitting process, or other requirements.

VIII. CONSTRUCTION OF IMPROVEMENTS

All proposals for development must be submitted to and approved by the Architectural Review Committee prior to submission of construction documents. Site plans review by City staff for technical compliance should be scheduled prior to review by the Committee. Work scheduling and estimated completion dates should be included with plans. Approvals under this section do not remove the obligation to obtain all other necessary construction permits that may be required by the City or other agency. Submissions shall include the following:

A. Site Plan

- i. Building footprints and dimensions to property lines
- ii. Building roof overhangs
- iii. Configuration of parking and vehicular circulation areas
- iv. Parking lot lighting locations

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- v. Truck service, loading area, trash enclosures
- vi. Setback lines and easements
- vii. Location of on-site transformers, gas meters, switchgear
- viii. Adjacent roadways
- ix. Parcel area, building floor area, coverage ratios, total parking, estimated employment at peak, anticipated shift schedules

B. Grading, Drainage, and Erosion Control Plan

- i. Proposed finish grades, slopes, building pad elevation
- ii. Site drainage structures and runoff calculations
- iii. Grades of existing streets and curbs

Site drainage and erosion control plans must be integrated with the Park's regional stormwater management plans and comply with the City's Surface Water Management Plan. Drainage and erosion control submittals shall follow the format prescribed by the Surface Water Management Plan and City Ordinances.

C. Landscape Plan

- i. Plant materials, spacing's, and sizes
- ii. Walkways and paved areas
- iii. Other landscape features

D. Building Elevations (all sides)

- i. Wall and roof materials, textures, and colors
- ii. Location of wall-mounted signs and lighting
- iii. Roof and parapet heights above ground floor line
- iv. Profile or room-mounted equipment
- v. Roof elevations above finished floor

E. Conceptual Graphics

- i. Ground, wall mounted, and directional signs
- ii. Locations, designs, materials, colors, textures, heights, area, illumination, typography

IX. STORMWATER CONTROL

Stormwater runoff shall be properly channeled into storm drains and/or pond areas and shall not be permitted to flow over walkways. All roof stormwater must be collected by a system constructed inside the exterior walls of the building or by a system that blends into the facade of the building and discharged less than 2 feet above grade of the point of discharge, or be conducted directly to the storm drainage system. Alternatives other than gutter and downspout systems shall be considered relative to impacts on pedestrian and vehicle areas and integration with other lot-based and regional stormwater management systems, structures and objectives.

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Infiltration on each property is encouraged. Development proposals beyond the no-impact threshold specified in the City's stormwater management plan should implement best management practices consistent with that plan. Improvements which direct stormwater runoff to the detriment of other property owners are prohibited. Each owner shall take the necessary precautions to ensure that stormwater drainage from the owner's lot is not contaminated with motor vehicle fuels and lubricants, salt, or other chemical compounds that are detrimental to aquatic life.

X. ENFORCEMENT

Each owner shall comply with and shall assume ownership of lots or sites within the Park subject to all laws, rules and regulations of governmental authorities having jurisdiction over the property, the provisions of these Covenants and all amendments or supplements to the foregoing. Failure to comply with any of the foregoing shall be grounds for commencement of an action for the recovery of damages, or injunctive relief, or both, by city or any owner, in any court or administrative tribunal having jurisdiction, against any owner violating or attempting to circumvent any of the aforesaid, or against any owner to enforce any lien created by these Covenants.

Any waiver or failure to enforce any provision of these Covenants in a particular situation shall not be deemed a waiver or abandonment of such provision as it may apply in any other situation or to the same or a similar situation at any other location in the Park or any other provision of these Covenants. The failure of the RFEDC or any property owner to enforce any Covenant herein contained shall in no event be deemed a waiver of the right to do so thereafter or of the right to enforce any other Covenant. Any waiver of enforcement by one benefitted party is not binding on other benefitted parties.

XI. ASSESSMENTS

For all common areas, the City shall be responsible for the care, maintenance, and repair of trees, bushes, grass, flowers, berms, street lighting and other common area lighting, Park identification signs, directional signage, mall, central pond, detention ponds, drainage and other improvements located on common areas or associated therewith. The actual cost of such area, maintenance and repair, together with reasonable costs associated with the administration thereof, such as but not limited to labor, equipment, management, maintenance and supervision, insurance, and the actual costs of all real estate taxes attributed to common area, shall be assessed to each lot on a prorata basis and shall be a corporate obligation of the lot owner. Each owner agrees to pay to City any or all annual or special assessments approved by the City. No owner of a site may avoid any of all annual or special assessments approved by the City. No owner of a site may avoid liability for the assessment provided for herein for nonuse of the common areas or by abandonment of a lot or site or in any other manner.

Each owner shall pay a proportion share of the annual assessment computed by multiplying the total annual assessment by a fraction, the numerator of which is the area expressed in

square feet of the owner's lot or lots, and the denominator of which is the total usable area of the Park. This procedure is not intended to be, and will not be used as, a substitute for the special assessment process that applies in the case of municipal capital improvements.

XII. ASSIGNMENT

Any and all rights, powers, and reservations herein contained may be assigned to any person, corporation or association which will assume the duties of the RFEDC, subject to and duly authorized by the Common Council, pertaining to the particular rights, powers and reservations assigned, and upon any person, corporation or association evidencing its consent in writing to accept such assignment and assume such duties as are given and assumed by the RFEDC herein. The term "RFEDC" as used herein includes all such assignees and their heirs, successors and assigns. If at any time the RFEDC ceases to exist and has not made such an assignment, a successor to the RFEDC may be appointed in the same manner as these Covenants may be terminated, extended, modified, or amended hereunder.

XIII. WAIVER

Neither the River Falls Economic Development Corporation, the Architectural Review Committee, nor the City of River Falls nor their successors or assigns shall be liable to any Owner or Occupant of the subject property by reason of any mistake in judgment, negligence, nonfeasance, action, action, or inaction or for the enforcement or failure to enforce any provision of these Covenants. Every Owner or Occupant of any of said property by acquiring its interest therein agrees that it will not bring any action or suit against the City or the RFEDC to recover any such damages or to seek equitable relief because of same.

XIV. RUNS WITH LAND

This Declaration shall run with and bind the property, and shall inure to the benefit of and be enforceable by the City, the owners of lots in the Park and their respective successors, assigns, heirs, executors, administrators, and personal representatives, beginning on the date this Declaration is adopted, and continuing through and including July 1, 2025, after which time they shall automatically be extended for successive periods of ten years, unless a change is approved pursuant to Article XVIII.

XV. RIGHTS OF MORTGAGEES

No breach or violation of these covenants, conditions, and restrictions shall defeat or render invalid the lien of any mortgage, deed of trust, or similar instrument securing a loan made in good faith and for value with respect to the development or permanent financing of any lot or portion thereof; provided that all of these restrictions shall be binding upon and effective against any subsequent Owner of the property or any portion thereof whose title is acquired by foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise pursuant to such lien rights. The lien of an assessment under Article XI is hereby subordinate to the lien of any mortgage on a lot in the park, provided that the mortgage secures only funds actually

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advanced to the lot owner (or its predecessor) for purposes relating to the lot, or the improvements, fixtures or equipment located thereon.

XVI. SEVERABILITY

The invalidity or unenforceability of any term, condition, or provision of this Declaration for any reason, whether by court order or otherwise, shall in no manner affect the validity or enforceability of any other term, condition, or provision hereof, all of which shall remain in full force and effect for the term of the Declaration and any extension thereof.

XVII. AMENDMENTS

No amendment, modification or termination of these covenants may be enacted for a period of two years from the date of recording with the St. Croix Register of Deeds. The Covenants, agreements, conditions, and reservations established herein may be waived, terminated, amended, or modified, as to the whole of the Park or any portion thereof, with the written consent of 75% of the property owners, and by resolution duly passed by the RFEDC and Common Council. Until such time as there are Four (4) tenant companies in the Park, unanimous approval of all owners is required for amendments to Article I, II, III, and Sections A and B of Article IV. Such modification of amendment shall only become effective upon the execution and recording of a written document in the Register of Deeds Office, St. Croix County, Wisconsin.

It is recognized and understood that the substantive provisions of these Covenants have also been adopted by the City as zoning restrictions and regulations pertaining to the Park. In the event these Covenants are modified or amended, in order for such modification or amendment to be fully effective and enforceable, a similar amendment to the zoning regulations governing the Park is also required and should be obtained simultaneously. Site plan amendments and/or variance shall be approved by the Planning Commission and City Council.

XVIII. RESALE OF VACANT LAND

In the event any purchaser of land from the City elects to sell any portion thereof which is not being used in connection with the business or industry of the purchaser, or which the purchaser desires to sell separate and distinct from any sale of the business or industry being conducted by the purchase, the same shall first be offered for sale, in writing, to the City at the price per acre paid by the purchase, together with the cost of any improvements thereon paid for by purchaser, less any commission paid on original sale.

The City shall have 120 days from date of receipt of such offer to accept or reject same, unless an extension of time may be mutually agreed to and set forth in writing. Acceptance or rejection of such offer shall be indicated by resolution of the Common Council. In the event of acceptance of such offer by the City, conveyance shall be by warranty deed free and clear of all liens or encumbrances created by act or default of purchaser.

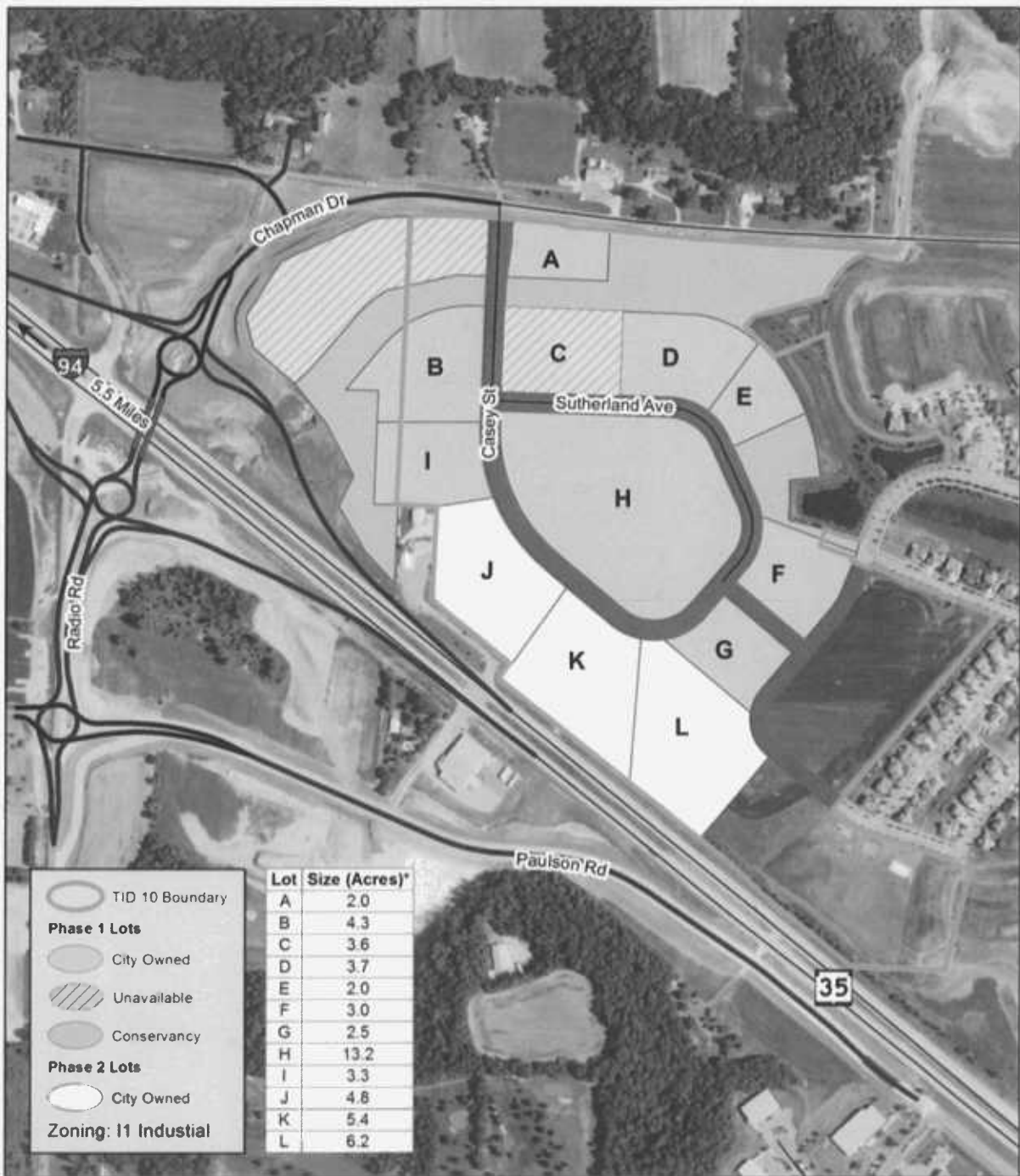
The RFEDC and City of River Falls shall retain a Right of First Refusal at the original purchase price should the buyer not commence with substantial construction of the agreed upon improvements within 3 years from the date of the original sale. Seller shall retain exclusive right to repurchase bankrupt or owner determined excess property for a period of 20 years after the date of the original purchase.

XVIV. STERLING PONDS CORPORATE PARK

Restrictive covenants cover the Sterling Ponds Corporate Park, described as follows:

A parcel of land located in part of the SE1/4 of the NE1/4, the NE1/4 of the SE1/4 and the SE1/4 of the SE1/4 of Section 23, and also in part of the SW1/4 of the NW1/4, the NW1/4 of the SW1/4 and the SW1/4 of the SW1/4 of Section 24, all in T28N, R19W, City of River Falls, St. Croix County, Wisconsin; described as follows:

Commencing at the E1/4 corner of said Section 23; thence along the east and west quarter line of said Section 23 N88°56'58"W a distance of 1301.17 feet to the southwest corner of said SE1/4 of the NE1/4 and the point of beginning; thence along the west line of said SE1/4 of the NE1/4 N00°22'15"E a distance of 881.98 feet to the centerline of Chapman Drive; thence along said centerline S84°14'11"E a distance of 705.13 feet to the point of curvature of a 10,000.00 foot radius curve, concave northerly, with a central angle of 05°23'43", a chord that bears S86°56'02.5"E and measures 941.31 feet; thence easterly along said centerline and the arc of said curve a distance of 941.65 feet to the point of tangency; thence continuing along said centerline S89°37'54"E a distance of 261.07 feet; thence S00°22'06"W a distance of 50.00 feet; thence S83°38'28"W a distance of 54.43 feet; thence S65°23'24"W a distance of 64.57 feet; thence S51°47'14"W a distance of 60.96 feet; thence S34°44'33"W a distance of 96.04 feet; thence S18°00'17"W a distance of 47.07 feet; thence S72°34'05"W a distance of 301.41 feet; thence S41°04'31"W a distance of 54.52 feet; thence S47°58'20"E a distance of 86.92 feet; thence S42°30'21"E a distance of 87.66 feet to the northwest corner of Outlot 1 of the plat of Sterling Ponds; thence, the following courses are along the boundary line of said Outlot 1, S37°00'34"E a distance of 85.91 feet; thence S31°29'13"E a distance of 88.48 feet; thence S25°56'39"E a distance of 86.56 feet; thence S20°30'04"E a distance of 85.32 feet; thence S14°57'16"E a distance of 89.84 feet; thence S09°19'27"E a distance of 87.95 feet; thence S83°27'39"W a distance of 125.00 feet to the beginning of a 780.00 foot radius curve, concave westerly, with a central angle of 11°08'45", a chord that bears S00°57'58.5"E and measures 151.49 feet; thence southerly along the arc of said curve a distance of 151.73 feet to the beginning of a 15.00 foot radius curve, concave southwesterly, with a central angle of 83°56'28", a chord that bears S37°21'50"E and measures 20.06 feet; thence along the arc of said curve a distance of 21.98 feet to the beginning of a 1533.00 foot radius curve, concave southerly, with a central angle of 05°15'25", a chord that bears S76°42'21.5"E and measures 140.60 feet; thence easterly along the arc of said curve a distance of 140.65 feet; thence S15°55'21"W a distance of 66.00 feet to the beginning of a 1467.00 foot radius curve, concave southerly, with a central angle of 04°21'56", a chord that bears S71°53'41"E and measures 111.75 feet; thence southeasterly along the arc of said curve a distance of 111.78 feet to the point of tangency; thence S69°42'43"E a distance of 12.21 feet to the point of curvature of a 15.00 foot radius curve, concave southwesterly, with a central angle of 90°00'00", a chord that bears S24°42'43"E and measure 21.21 feet; thence southerly along the arc of said curve a distance of 23.56 feet; thence S69°42'43"E a distance of 143.35 feet to the beginning of a 15.00 foot radius curve, concave southeasterly, with a central angle of 90°00'00", a chord that bears N65°17'17"E and measures 21.21 feet; thence northerly along the arc of said curve a distance of 23.56 feet to the point of tangency; thence S69°42'43"E a distance of 143.35 feet; thence, leaving the boundary of said Outlot 1, S20°17'17"W a distance of 105.99 feet; thence S38°26'55"W a distance of 1226.09 feet to the northerly line of State Trunk Highway "35"; thence along said northerly line of the highway N53°08'18"W a distance of 1021.87 feet; thence continuing along last said line N37°21'20"E a distance of 80.00 feet; thence continuing along last said line N52°38'40"W a distance of 405.37 feet to the east line of an existing small tract; thence along said east line N00°19'40"E a distance of 376.61 feet to the northeast corner thereof; thence along the northerly line of said small tract N89°40'20"W a distance of 160.00 feet to the west line of said NE1/4 of the SE1/4; thence along last said west line N00°19'40"E a distance of 378.61 feet to the point of beginning. Containing 76.66 acres more or less.





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Feet

Sterling Ponds Corporate Park
City of River Falls - St. Croix County, Wisconsin



Development Covenants and Design Guidelines

Date : 2-11-16

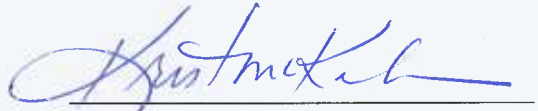


City of River Falls

By: Scot E. Simpson

Its: City Administrator

The above, City of River Falls by Scot E. Simpson its City Administrator was subscribed and sworn to before me this 11th day of February, 2016.



Notary Public

State of Wisconsin

My Commission Expires 3-19-18

