

**RESOLUTION NO. 2021-76**

**RESOLUTION OF THE VILLAGE BOARD OF THE VILLAGE OF CALEDONIA  
APPROVING A LOAN AGREEMENT BETWEEN , VILLAGE OF CALEDONIA AND  
CCM- CALEDONIA, LLC AND CARDINAL CAPITAL MANAGEMENT, INC.**

The Village Board of the Village of Caledonia, Racine County, Wisconsin do resolve as follows:

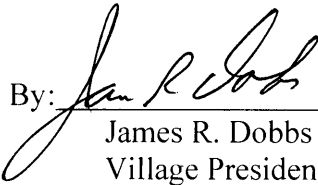
**WHEREAS**, the Village of Caledonia, CCM-Caledonia, LLC and Cardinal Capital Management, Inc. are parties to a Development Agreement dated as of September 21, 2020 (the "Agreement"), for the development of certain property in the Village (the "Property"), which Property contains multiple buildings which are to be razed and removed, and is located on the bluff overlooking Lake Michigan, which bluff requires stabilization; and

**WHEREAS**, in order to commence and complete the demolition and bluff stabilization work in a timely manner, prior to construction of new buildings as contemplated in the Agreement, Developer has requested a short-term secured loan from Village; and

**NOW, THEREFORE, BE IT RESOLVED THAT** the Loan Agreement in substantially the form attached hereto as **Exhibit A** is approved, and the Village President and Village Clerk are authorized to execute such agreement and Village staff are authorized to take such actions as provided for under the Loan Agreement.

6 Adopted by the Village Board of the Village of Caledonia, Racine County, Wisconsin, this day of JULY, 2021.

**VILLAGE OF CALEDONIA**

By:   
James R. Dobbs  
Village President

Attest:   
Megan O'Brien  
Deputy Village Clerk

## EXHIBIT A

### LEGAL DESCRIPTION

That part of the Northeast 1/4 of Section 21, Township 4 North, Range 23 East, bounded as follows: Begin at the North 1/4 corner of said Section; run thence South 89° 58' 39" East 316.00 feet on the North line of said Section; thence South 00° 05' 51" West 299.37 feet; thence South 78° 30' 36" West 322.57 feet to the North-South 1/4 line of said Section 21; thence North 00° 05' 51" East, 363.75 feet on the said North-South 1/4 line to the point of beginning. Reserving therefrom the rights of the public in and to the Westerly 49.5 feet of the above described parcel for roadway purposes. Said land being in the Village of Caledonia, Racine County, Wisconsin.

Tax Parcel I.D. No: 104-04-23-21-003-000

That part of the Northeast fractional 1/4 of Section 21, Township 4 North, Range 23 East, bounded: Begin at the North 1/4 corner of said Section 21; thence South along the North and South 1/4 line of said Section, 724.41 feet; thence East parallel with the North line of said Section 1861.6 feet to water's edge of Lake Michigan; thence Northwesterly along said water's edge to the North line of said Section; thence West along said North line of Section 21, 1088.5 feet to the place of beginning. EXCEPTING THEREFROM lands contained in Land Contract recorded November 10, 1975, in Volume 1290, page 349, as Document No. 966052. FURTHER EXCEPTING THEREFROM lands contained in Trustee's Deed of Real Estate recorded October 8, 1975, in Volume 1285, page 562, as Document No. 964286. FURTHER EXCEPTING THEREFROM lands contained in Quit Claim Deed recorded April 12, 1978, in Volume 1437, page 136, as Document No. 1024958. FURTHER EXCEPTING THEREFROM lands contained in Warranty Deed recorded September 7, 1979, in Volume 1527, page 184, as Document No. 1059987. Said land being in the Village of Caledonia, Racine County, Wisconsin.

Tax Key No. 104-04-23-21-005-000

That part of the Northeast 1/4 of Section 21, Township 4 North, Range 23 East, described as follows: Commence at a standard Racine County monument marking the North 1/4 corner of said Section 21; run thence South 00 deg. 27' 09" East 391.48 feet to the point of beginning of this description; thence North 78 deg. 03' 39" East 280.93 feet; thence South 06 deg. 52' 21" East 356.68 feet; thence South 89 deg. 28' 51" West 315.19 feet; thence North 00 deg. 27' 09" West 298.87 feet to the point of beginning. Said land being in the Village of Caledonia, Racine County, Wisconsin.

Tax Key No. 104-04-23-21-006-000

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