

# TOWN OF GRAND CHUTE

## Financial Guarantee Agreement and Protective Covenant for Storm Water Management and Erosion and Sediment Control

1. **Property Affected.** This Agreement is made by the undersigned Owner(s) of the real estate described on **Exhibit A** attached hereto and incorporated herein by reference:

Name of abutting street: \_\_\_\_\_  
Address: \_\_\_\_\_  
Legal Description: \_\_\_\_\_

2. **Term.** The term of this Guarantee shall be permanent and shall run with the land, and shall be binding upon the current Owner(s) and their successors and assigns.

3. **Termination/Modification.** This Agreement may be terminated or modified only with the consent of the Town Board for the Town of Grand Chute granted in writing, which consent shall be recorded with the Register of Deeds for Outagamie County as a condition for such consent becoming effective.

4. **Non-Recourse Guarantee.** The undersigned hereby guarantees that all costs and expenses associated with compliance with the Town of Grand Chute Erosion and Sediment Control Chapter 463 and Storm Water Management Chapter 275 is hereby guaranteed. This is a Non-Recourse Guarantee meaning that costs and expenses incurred by or on behalf of the Town for performance on behalf of the Owner(s) is recoverable solely from the real estate, and shall not constitute a personal liability of the Owner(s) beyond the value and proceeds of the real estate subject to this Guarantee.

5. **Special Assessments/Charges.** All obligations guaranteed hereunder shall constitute special assessments under Section 66.0701 Wis. Stats. and/or special charges under Section 66.0627 Wis. Stats. for which the Owner(s) hereby consent to, expressly waiving notice and hearing otherwise required by law in further recognition that such special assessments/charges for guaranteed obligations hereunder shall constitute a lien on the real estate subject to this Guarantee, and that such special assessments and/or charges may be billed as part of the property tax bills issued for the real estate subject to this Guarantee.

6. **Guaranteed Obligations.** The guaranteed obligations consist of those costs and expenses incurred by or on behalf of the Town of Grand Chute in performing on behalf of the property Owner any obligations for compliance with storm water management under Chapter 463 of the Town Ordinances, or erosion and sediment control under Chapter 275 of the Town Ordinances. The Owner(s) further agree to construct and maintain all storm water management and erosion control facilities on the property in accordance with Town Chapters 463 and 275, and also in accordance with site plan approval and site plan requirements granted by the Town as a condition for development of the property.

7. **Right to Perform.** The Town of Grand Chute is hereby granted the right to perform storm water management activities and/or erosion control activities on the subject property in any event that the Owner(s) has failed to comply with such ordinance requirements. The performance by the Town, directly or through any one or more agents

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## FINANCIAL GUARANTEE AGREEMENT... CONTINUED

May be undertaken and shall not constitute a trespass on the property of the Owner(s) for purposes of performance, and for other purposes incidental thereto.

8. **Billing.** The Town shall submit a billing to the current Owner(s) of the property subject to this Guarantee for any costs and expenses incurred by the Town for performance of the Owner(s) obligations to comply with storm water management and/or erosion control ordinances.

9. **Recording.** This Agreement shall be recorded with the Register of Deeds for Outagamie County, but any failure to record the Agreement shall not render the Agreement invalid or unenforceable. The costs for recording this Agreement shall be paid by the Owner(s).

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

Subscribed and sworn before me on  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_, Notary Public  
State of Wisconsin  
My commission expires \_\_\_\_\_

THIS INSTRUMENT DRAFTED BY:  
Charles D. Koehler  
HERRLING, CLARK, HARTZHEIM & SIDDALL LTD.  
800 North Lynndale Drive  
Appleton, WI 54914

RETURN TO:  
Angie Cain, Town Clerk  
Town of Grand Chute  
1900 West Grand Chute Boulevard  
Grand Chute, WI 54913