



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Master

File Number: 61868

File ID: 61868

File Type: Resolution

Status: ATS Review

Version: 1

Reference:

Controlling Body: Economic
Development
Division

File Created Date : 08/20/2020

File Name: 10393 World Dairy Covenants Termination - 4th
Addition

Final Action:

Title: Authorizing the City of Madison to execute a Termination of Declaration of Covenants, Conditions and Restrictions for the Fourth Addition to World Dairy Center. (16th A.D.)

Notes:

CC Agenda Date: 09/01/2020

Sponsors: Michael J. Tierney

Effective Date:

Attachments: 10393 Exhibit A.pdf

Enactment Number:

Author: Tom Otto - Economic Development Specialist

Hearing Date:

Entered by: afreedman@cityofmadison.com

Published Date:

Approval History

Version	Date	Approver	Action

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Economic Development Division	08/20/2020	Referred for Introduction				
	Action Text: This Resolution was Referred for Introduction						
	Notes: Plan Commission						

Text of Legislative File 61868

Fiscal Note

No Fiscal Impact.

Title

Authorizing the City of Madison to execute a Termination of Declaration of Covenants, Conditions and Restrictions for the Fourth Addition to World Dairy Center. (16th A.D.)

Body

WHEREAS, WTG Corporation (the "Developer") executed a Declaration of Covenants, Conditions and Restrictions for the Fourth Addition to World Dairy Center, recorded in the Office of the Register of Deeds for Dane County, Wisconsin as Document No. 3493078, amended by the First Amendment to the Declaration of Covenants, Conditions, and Restrictions for the Fourth Addition to World Dairy Center (together, the "Declaration"), which encumbers the properties legally described on Exhibit A attached hereto (collectively, the "Property"); and

WHEREAS, Section 5.3 of the Declaration provides that the Declaration may be terminated by a written recorded instrument executed by the Developer and by the owners of two-thirds (2/3rds) of the square footage of the platted lots in the Fourth Addition to World Dairy Center not owned by the Developer (the "Majority Owners"); and

WHEREAS, the Majority Owners desire to terminate the Declaration and to memorialize said termination in the public record by the recording of a Termination of Declaration of Covenants, Conditions and Restrictions for the Fourth Addition to World Dairy Center (the "Termination"); and

WHEREAS, The City of Madison, as an owner of five (5) lots within the Fourth Addition to World Dairy Center, desires to join the Majority Owners in the termination of the Declaration by executing the Termination.

NOW THEREFORE BE IT RESOLVED that the Mayor and City Clerk for the City of Madison are hereby authorized to execute the Termination, together with any other documents necessary to complete the Termination.