



DEPARTMENT OF DEVELOPMENT
John F. Stibal

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EXHIBIT A
Commitment Letter

June 9, 2016

Erik J. and Kimberly L. Dorfner
Westallion Brewing Company, LLC
1825 S. 72 St.
West Allis, WI 53214

Dear Erik & Kimberly Dorfner:

Pursuant to your application and information provided by you regarding the purchase of the property at 1825 S. 72 Street, the Common Council of the City of West Allis ("City") hereby agrees to make a loan to you, in accordance with the federal Community Development Block Grant regulations and the following specific terms and conditions:

1. Borrower. The Borrower shall be Westallion Brewing Company, LLC and/or Assigns with current business offices located at 1825 S. 72 Street, West Allis, WI 53214.
2. Guarantors. Erik J. and Kimberly L. Dorfner.
3. Project. Loan proceeds are to be used for purchase of equipment and working capital for the establishment of a craft brewery at 1825 S. 72 St., West Allis, WI 53214.
4. Loan Amount. The loan amount shall not exceed Thirty Five Thousand Dollars (\$35,000). Disbursement of the aggregate principal will be at loan closing with proper paid invoices or purchase orders. The loan will be evidenced by a note payable by the Borrower to the City.
5. Interest Rate. (To be computed on basis of 360-day year.) The interest rate shall be three and one-quarter percent (3.25%) per annum. In the event of default, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0 %) per annum until paid.
6. Term. The term of this loan shall be 10 years or 120 months.
7. Payments. Payments will be as follows:
 - No interest and principal payments for the first 6 months following date of closing.
 - Full payments of interest and principal commence starting on the seventh month following closing and thereafter.
8. Late Charge. A late charge not to exceed one percent (1%) on each dollar of each payment, which is more than ten (10) days in arrears may be collected provided that no such charge shall exceed the maximum amount which may be charged according to law.

9. Security. As security for the loan, the Borrower will deliver to the City:
 - A. A second position General Business Security Agreement on the business assets of Westallion Brewing Company, LLC subordinated to the interests of Waukesha State Bank.
 - B. An Unlimited Personal Guarantee from Erik J. and Kimberly L. Dorfner.
10. Loan Processing Fee. A non-refundable fee of Three Hundred Dollars (\$300.00) to be paid upon acceptance and delivery of this Commitment. (Borrower may elect to include this fee in the terms of the note). The fee is compensation to the City for making the loan and shall be fully and completely earned upon acceptance of this Commitment by the Borrower.
11. Maturity Date. This loan shall mature on August 1, 2026.
12. Closing Date. The loan shall close on or before August 1, 2016.
13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
14. Duns Number. Borrower must provide a Duns number as proof of application by closing and provide a federal identification number to the City.
15. Job Creation/Retention. Borrower agrees to the following:

To create three (3) full-time equivalent permanent jobs over the next three (3) years, of which at least fifty-one percent (51%) are to be held by low-to- moderate income persons.
16. General Conditions. All of the terms and conditions contained in the attached "General Conditions" (Exhibit No. 1) for economic development loans and "Federal Requirements" (Attachment A) are incorporated into this Commitment.
17. Acceptance. Except as provided in the General Conditions, this Commitment shall be deemed binding upon the City if the City receives an unqualified acceptance by the Borrower of the terms and provisions contained herein, evidenced by the Borrower properly executing this document below and delivering it to the office of the undersigned on or before June 30, 2016, along with the non-refundable loan processing fee and the written guarantee of the loan by Erik J. and Kimberly L. Dorfner, members of Westallion Brewing Company, LLC. If not so accepted, the City shall have no further obligation hereunder.

Erik & Kimberly Dorfner
Westallion Brewing Company, LLC
June 9, 2016
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CITY OF WEST ALLIS

By: _____
John F. Stibal, Director
Department of Development

ACCEPTANCE

The foregoing Commitment, as well as the terms and conditions referred to therein, are hereby accepted.

WESTALLION BREWING COMPANY, LLC

Date: _____

By: _____
Erik J. Dorfner
Member

Date: _____

By: _____
Kimberly L. Dorfner
Member

Received Acceptance and Loan Processing Fee:

By: _____
Patrick Schloss, Manager
Community Development

Date: _____

Attachments