

## LOAN AGREEMENT

**THIS AGREEMENT** is made and entered into this \_\_\_\_\_ day of April 2022, by and between Lincoln Hospitality Group, LLC, a Wisconsin limited liability corporation (hereinafter the "Borrower"), having its principal offices at 5040 Rolling Meadow Dr., New Berlin, WI 53146-4000 and the City of West Allis, a municipal corporation, organized and existing under the laws of the State of Wisconsin (hereinafter "City"). The City and the Borrower are each referred to herein as a party or together as "Parties."

**WHEREAS**, the City has implemented an Economic Development Loan Program funded under the provisions of the Housing and Community Development Act and the Community Development Block Grant Program – COVID funds; and,

**WHEREAS**, the Borrower has applied for economic assistance to address challenges caused by the COVID pandemic. Loan proceeds are to be used for assisting with job creation and retention for low-to moderate income individuals at the newly constructed hotel at 10111 W. Lincoln Ave, West Allis, WI 53227 (hereinafter "Property"); and,

**WHEREAS**, the Borrower has made application for economic development assistance in the amount of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00) from the City for assistance in retaining and adding full-time positions ("Loan"); at the Property and,

**WHEREAS**, the City is willing to make the Loans and the Borrower willing to accept the Loan in accordance with the following terms and conditions.

**NOW, THEREFORE**, in consideration of the foregoing premises and the mutual representations, warranties, assurances, covenants, and agreements hereinafter set forth, the parties agree as follows:

1. The City shall loan to the Borrower the following:
  - A. A loan from Community Development Block Grant -COVID 2 Funds in the maximum sum of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00) pursuant to the terms and conditions of a Promissory Note, hereby incorporated within, in the form attached hereto as **Exhibit "A"** (hereinafter the "Note"); and,
  - B. For the loan, the Borrower must deliver to the City:

An unlimited Corporate Guarantee from Lincoln Hospitality Group, LLC hereto as **Exhibit "B"**; and,
  - C. All documents listed above are collectively referred to along with the Loan Agreement as the "Loan Documents."

2. The proceeds of the Loan will be disbursed by the City to Borrower upon closing of the loan with proper documentation at closing (i.e. invoices, evidence of payment, receipts, etc.).

3. As security for the Loan, the Borrower shall deliver to the City at closing:

A. An unlimited Corporate Guarantee from Lincoln Hospitality Group, LLC hereto as attached as **Exhibit "B"**.

4. In order to induce the City to enter into this Agreement, the Borrower shall make the following representations, assurances, covenants, and certifications:

A. For purposes of this section, a low to moderate income person is defined as a member of a low to moderate income family within the applicable income limits provided by HUD which are set forth in **Exhibit "C"**– Beneficiary Reporting Document, attached hereto and incorporated within to this Agreement.

B. Full-time equivalent positions are defined by an employee working forty (40) hours per work week or a combination of part-time employees whose hours collectively total forty (40) hours.

C. Retained jobs are those that would have been eliminated unless for these funds and communicated with the City about the possible staff reduction.

D. Creation is new full-time employee.

E. Over a period of two (2) years from the date of closing of this Agreement, the Borrower agrees to retain or to create twelve (12) full-time equivalent permanent positions of which 51% or more positions are to be held by low-to- moderate income persons.

F. For the job creation requirement of the Loan, the Borrower agrees to the following:

(1) A listing by job title of all permanent jobs filled and which jobs were initially held by low-to-moderate income persons.

(2) A written certification from each low-to-moderate income person

hired stating that the person's family income is below the Income Limitation in **Exhibits "C"**, as herein provided, with a statement that the information is subject to verification by HUD or the City by proper notice.

(3) The listing and written certifications for positions created by the Borrower must be provided quarterly to the Department of Development of the City.

5. The Project would not be undertaken unless the public funding provided by the Loan becomes available, as the Borrower can maximally raise only a portion of the debt and equity funds required to complete the Project.

6. This Agreement, the Notes and other Loan Documents are legal, valid, binding upon and enforceable against the Borrower, in accordance with their terms, except as such terms may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditor's rights generally and except as may be limited by general principles of equity.

7. The Borrower will comply with all of the terms and conditions contained in the Federal Requirements for Economic Development Loans in **Exhibit "D" and Exhibit "E"** attached hereto and incorporated within to this Agreement.

8. During the term of the Loan:

A. The Borrower will file when due or obtain valid extensions for all federal and state income and other tax returns which are required to be filed and will pay all taxes shown on said returns and on all assessments received by them to the extent that such taxes shall have become due. The Borrower has no knowledge of any liabilities, which may be asserted against them, upon audit of their federal or state tax returns.

B. Except as disclosed by the Borrower to the City in writing prior to the date hereof, there is no action, suit, proceeding or investigation before any court, public board or body pending or threatened against the Borrower or any of their property, which, if adversely determined, would have a material adverse effect upon the business, properties, or financial condition of the Borrower.

C. The Borrower shall execute and deliver to the City such financing statements and other documents as may be required to create, perfect, preserve and maintain any security interest now or in the future granted to the City by the

Borrower.

D. The Borrower shall preserve and maintain its business as presently conducted or contemplated, per the Loan Agreement and Loan Application to the City and all of its rights, privileges and franchises necessary or desirable in the normal conduct of said business, and conduct its business in an orderly, efficient and regular manner, keep its property useful or necessary to the operation of its business in good working order and condition, and from time to time make all needed repairs, renewals and replacements thereto, so that the efficiency of the Borrower's property shall be usefully preserved, and will comply with all applicable laws and regulations governing the conduct of the Borrower's business and the terms of any indenture, contract or other instrument to which the Borrower may be a party or under which it or its property may be bound, if noncompliance will have a material adverse effect upon its financial condition, except where contested in good faith and by proper proceedings.

E. The Borrower shall pay to the City, upon demand, all reasonable charges, personal property taxes, real estate taxes, water utility bills, and special assessments, charges or fines, and expenses of every kind or description, including, but not limited to, actual and reasonable attorney's fees and expenses of litigation and any and all expenses incurred by the City in seeking relief from the automatic stay or any other bankruptcy proceedings, and other expenses (of the type customarily charged by the City) incurred or expended by the City in connection with or in any way related to the City's relationship with the Borrower, with respect to the transactions contemplated by this Agreement or any other Loan Document, whether hereunder or otherwise.

F. The Borrower as applicable, shall immediately notify the City in writing of the occurrence of any failure by it to observe or perform any covenant or agreement contained in any Loan Document or any other default hereunder or under any other Loan Document.

G. At closing of the Loan the Borrower shall have good and marketable title to the equipment subject to the liens as herein provided. During the term of the Loan, all such property will be insured for replacement cost value and to the extent required in the exercise of prudent business judgment.

9. All statements contained in any certificate, instrument or document delivered by or on behalf of any of the Parties pursuant to this Agreement and the transactions contemplated hereby shall be deemed representations and warranties by the respective Parties hereunder unless otherwise expressly provided herein. The representations,

assurances and covenants contained in this Agreement shall survive the closing and continue in full force and effect for the duration of the Loan. No examination or investigation by or on behalf of the City shall have the effect of estopping the City from asserting breach or failure of any such representation or warranty or constitute or operate as a waiver of any such representation or assurance in whole or in part.

10. The Loan shall be closed with the City of West Allis, Department of Development, located at 7525 W. Greenfield Ave., West Allis, WI, at a mutually agreeable time within thirty (30) days of the date of execution of this Agreement. The City's obligation to fund the Loan is conditioned upon the Borrower, as applicable, providing the City, prior to the date of closing:

A. Any preconditions for closing set forth in **Exhibit "F"** attached hereto and incorporated within to this Agreement; the Loan Commitment Letter dated February 1, 2022 and accepted by the Borrower on February 28, 2022.

B. Any and all valid termination statements, releases, or subordination agreements the City may require guarantying that the security for the Loan has the priority positions called for by this Agreement.

C. All Loan Documents which the City shall deem necessary or required relative to the completion of the Loan, including the Unlimited Corporate Guaranty and such other financial statements as are required for the perfection thereof. Policies shall provide evidence of coverage acceptable to the City that includes fire and hazards coverage for all real property and equipment pertaining to this loan, liability coverage for the business, etc. Evidence of insurance shall be provided by a Certificate of Insurance listing the City of West Allis and its officers (elected and appointed), employees, agents, and volunteers as additional insured on the insurance policies. The Borrower's, as applicable, evidence of insurance must insure the City for the replacement value of equipment and also for general liability per the terms of Borrower's, as applicable, policy during the term of the loan. If insurance is not maintained during the term of the loan, the lack of insurance is an event of default on the loan. The Borrower agrees to submit all documents as requested by the City Attorney. The insurance coverage must be in a form approved by the City Attorney.

D. Confidential financial statements from the Borrower which were incorporated into the Project file.

E. The Borrower shall provide the Federal I.D. number and the Dun & Bradstreet number for Borrower's corporation to the City.

F. Intentionally left blank.

G. In the event the Borrower is unable to satisfy the conditions of this section, the City's obligation to fund the Loan shall terminate and be of no further force or effect.

11. In the event of a nonpayment by the Borrower of any sum of money at the time or times when the payment shall become due; or the failure to observe or perform any of the covenants or agreements by the Borrower to be kept and performed under the Loan Documents; or the breach of any representation, warranty or assurance made in the Loan Documents by Borrower or in any document furnished under the terms of any Loan Document; then, in such case, the whole amount of principal due on the Note(s) shall, at the option of the City, become immediately due and payable without any notice whatsoever, which is hereby waived, and the same, together with all sums of money which may be or have been paid by the City in connection therewith, plus interest thereon at the rate aforesaid, shall thereupon be collectible in a suit of law, in the same manner as if the whole of said principal sum had been made payable at the time when any such default shall occur; and, the Borrower covenants and agrees that it will pay to the City all expenses incurred therein, and in addition to the taxable costs in such suit, a reasonable sum of money as attorneys' fees, to be included with the expenses above mentioned in the judgment or decree.

12. Each of the Parties to this Agreement is entitled to all remedies in the event of default or breach provided at law or in equity. Any forbearance by the City in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

13. Any notices or other communications required or permitted hereunder shall be in writing and shall be sufficiently given if delivered in person or sent by certified or registered mail, postage prepaid, addressed as follows:

If to the Borrower: Lincoln Hospitality Group, LLC  
Attn: Sarah Lemke  
5040 Rolling Meadow Dr.  
New Berlin, WI 53146-4000

If to the City: City of West Allis  
Department of Development  
7525 West Greenfield Avenue  
West Allis, Wisconsin 53214  
Attn: Economic Development, Executive Director

All such notices or other communications, if mailed, shall be deemed given three (3) days after having been post marked.

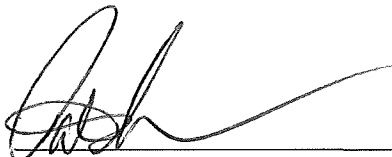
14. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors, heirs and permitted assigns, but neither this Agreement nor any of the rights, interests, or obligations hereunder or of the Loan Documents shall be assigned without the prior written consent of the other Parties.

15. This Agreement and the performance of transactions contemplated hereby shall be governed by, construed and enforced under and in accordance with the laws of the State of Wisconsin.

**IN WITNESS WHEREOF**, the Parties hereto have caused this Agreement to be duly executed as of the date, month and year first above written.

**CITY OF WEST ALLIS** ("City")

**Lincoln Hospitality Group, LLC**

By:   
Patrick Schloss, Executive Director  
Economic Development

By: \_\_\_\_\_  
Member

Attest:   
Jason Kaczmarek  
Finance Director

If to the City:

City of West Allis  
Department of Development  
7525 West Greenfield Avenue  
West Allis, Wisconsin 53214  
Attn: Economic Development, Executive Director

All such notices or other communications, if mailed, shall be deemed given three (3) days after having been post marked.

14. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors, heirs and permitted assigns, but neither this Agreement nor any of the rights, interests, or obligations hereunder or of the Loan Documents shall be assigned without the prior written consent of the other Parties.


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**IN WITNESS WHEREOF**, the Parties hereto have caused this Agreement to be duly executed as of the date, month and year first above written.

**CITY OF WEST ALLIS** ("City")


**Lincoln Hospitality Group, LLC**  
A Wisconsin limited liability company  
By: Lincoln Hospitality Manager, LLC,  
Manager

By: \_\_\_\_\_  
Patrick Schloss, Executive Director  
Economic Development

By:  \_\_\_\_\_  
Matthew M. Burow, Manager

Attest: \_\_\_\_\_  
Jason Kaczmarek  
Finance Director

**Lincoln Hospitality Group, LLC**  
A Wisconsin limited liability company  
By: Lincoln Hospitality Manager, LLC,  
Manager

By:  \_\_\_\_\_  
Edward G. Carow, Manager





**“Exhibit A to Loan Agreement”**

\$120,000.00

West Allis, Wisconsin  
April \_\_\_\_\_, 2022

**NOTE**

**FOR VALUE RECEIVED**, the undersigned Lincoln Hospitality Group, LLC, a Wisconsin limited liability corporation, (hereinafter the “Borrower”), promise to pay to the order of the City of West Allis, a municipal corporation (“City” or “Holder”), the sum of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00), and will have not have any interest payments (0.00%) per annum.

The Note will be forgiven upon the submittal of job retention or creation beneficiary reporting forms. The Loan Principal shall be forgiven at \$10,000 of outstanding principal for each full-time equivalent position, as defined on the Loan Agreement, that is created or retained meeting the associated household income requirements certified on the beneficiary reporting forms.

If the Loan enters default for any reason under this Loan Agreement or this Note, the forgiveness proration of the Loan or Note is eliminated, and the remaining amount of principal is due payable along with any interest and penalties per the conditions of the Loan Agreement.

The loan will have a term of five-year amortization if the loan become due and payable.

The Note is issued pursuant to that certain Loan Agreement of even date herewith between the Borrower, Lincoln Hospitality Group, LLC , and the City (the “Loan Agreement”) and the Note referred to therein. Forgiveness or Repayment of this Note may be accelerated in accordance with the Loan Agreement and other Loan Documents. The Borrower agrees to pay all costs of collection, including reasonable attorney’s fees and all fees and expenses incurred in endeavoring to protect, enforce, and realize upon any of City’s rights under the Loan Agreement and Loan Documents including enforcement of repayment under the Guaranty and repayment of all amounts due under the Note. Borrower, for itself, its successors, and assigns, hereby expressly waives presentment for payment, notice of dishonor, presentment, and notice of protest, protest, and all diligence of collection.

All payments shall be made in lawful currency of the United States of America, to the City Treasurer of the City, 7525 West Greenfield Avenue, West Allis, Wisconsin 53214, or such other place of payment as the holder of this Note may designate in writing.

As liquidated damages for the additional expenses incurred by the Holder of this Note, because of the failure of the Borrower to make prompt payment, the Holder may collect a late charge not to exceed one percent (1%) per month on each dollar of each payment on this Note which is more than ten (10) days in arrears; provided, that no such charge shall exceed the maximum amount which may be charged according to law.

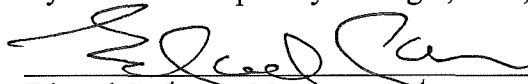
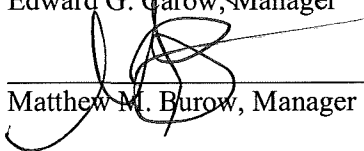
If any installment of principal or interest is not paid when it becomes due, or if default occurs in the performance or compliance with the covenants and conditions of any instrument

securing the indebtedness evidenced by this Note, including the Loan Documents, or in the Loan Agreement pursuant to which this Note is given, the Holder may, at its option, to be exercised at any time thereafter, declare the entire unpaid balance of principal and accrued interest immediately due and payable, without notice or demand, both notice and demand being hereby expressly waived. The Holder's failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Thereafter, in lieu of late charges and any other interest provided for in this Note, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0%) per annum until paid.

This Note is secured by Unlimited Corporate Guarantee from Lincoln Hospitality Group, LLC. This Note may be prepaid, in full or in part, without penalty.

This Note is executed in and is governed by the laws of the State of Wisconsin. Invalidity of any provision shall not affect the validity of any other provision. Without affecting the liability of the Borrower or any guarantor or enforcer, the Holder may, without notice, renew or extend the time for payment, accept partial payments, release, or impair any collateral security for the payment of this Note or agree to sue any party liable on it. Waiver of any default shall not constitute a waiver of any other or subsequent default.

Lincoln Hospitality Group, LLC  
A Wisconsin limited liability company  
By: Lincoln Hospitality Manager, LLC, Manager

|   |           |
|---|-----------|
|  | 4/25/2022 |
| Edward G. Garow, Manager  | Date      |
|  | 4/22/2022 |
| Matthew M. Burow, Manager   | Date      |

**“Exhibit B to Loan Agreement”**

**CORPORATE GUARANTY**

This Guaranty by the undersigned legally authorized representative of **Lincoln Hospitality Group, LLC** (referred to herein as "Guarantor") is for the benefit and security of the loan issued by the City of West Allis ("City").

W I T N E S S E T H:

WHEREAS, Lincoln Hospitality Group, LLC, (the "Borrower"), has requested the City to extend to it a loan in the original principal amount of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00) (the "Loan"). Loan proceeds are to be used for assisting with job creation and retention for low-to moderate income individuals at the newly constructed hotel at 10111 W. Lincoln Ave, West Allis, WI 53227 (the "Project"); and,

WHEREAS, the City is willing to make the Loan on the terms and conditions set forth in a Loan Agreement dated as of \_\_\_\_\_, 2022 (the "Loan Agreement"), and to accept the Borrower's Promissory Note therefore (the "Note"), but requires, as a condition of making the Loan, that the Guarantor execute this Guaranty as security for the payment of the Borrower's obligations under the Note; and,

WHEREAS, the Guarantor is the Managing Member of the service corporation, that is, the Borrower; and will derive substantial benefits from the conduct of the Borrower's business and operations; and, by reason of the relationship with the Borrower, has agreed to execute this Guaranty; and,

WHEREAS, it is in the interests of both the Borrower and the Guarantor that the Borrower obtain the Loan.

NOW, THEREFORE, in consideration of the above premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the

Guarantor hereby agrees as follows:

1. So long as any indebtedness of the Borrower to the City is outstanding, and after an event of default, one of the remedies or a remedy being the dissolution and liquidation of Borrower, Guarantor's obligations under this Guarantee are limited to the net outstanding amount on the Note owed to the City from Borrower after liquidation of Borrower's assets is complete and proceeds from Borrower's liquidation have been applied to the Note resulting in a net balance under the Note due and owing to the City the Guarantor represents and warrants as follows:

A. This Guaranty is legal, valid, binding upon and enforceable against the Guarantor in accordance with its terms, except as it may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights and except as may be limited by general principles of equity. Neither this Guaranty nor the agreements contained herein violate or constitute a default or create or impose any lien, charge or encumbrance under any agreement, instrument, or indenture to which the Guarantor is party or by which any of a Guarantor's assets are bound or any other requirement of law.

B. The Guarantor will file, when due, all federal and state income and other tax returns, which are required to be filed, and will pay all taxes shown on said returns and on all assessments received by them to the extent that such taxes shall have become due. The Guarantor has no knowledge of any liabilities, which may be asserted against him upon audit of his federal or state tax returns for any period that remains subject to audit.

C. Except as disclosed by the Guarantor to the City, in writing, prior to the date hereof, there is no action, suit, proceeding or investigation before any court, public board or body pending or threatened against the Guarantor or the Borrower, or any of his properties, which, if

adversely determined, would have a material adverse effect upon the business, properties or financial condition of the Guarantor.

D. The Guarantor acknowledges that the City has not made any representations or warranties with respect to and agrees that the City does not assume any responsibility to the Guarantor for and has no duty to provide information to the Guarantor regarding the collectability or enforceability of the Note or the financial condition of any Borrower. The Guarantor has independently determined the collectability and enforceability of the Note and, until the Note is paid in full, will independently and without reliance on the city continue to make such determinations.

2. The Guarantor hereby absolutely and unconditionally guarantees to the City:

A. The payment of the principal of and interest on the Note, at the rate required pursuant thereto, when and as the same shall become due and payable, whether by maturity, acceleration, default or otherwise.

B. Payment, on demand by the City, of all legal or other costs, expenses and fees at any time paid or incurred by the City in endeavoring to collect all or part of the Note or to realize upon this Guaranty. (The amounts in clauses A. and B. being, collectively, the "Obligations").

3. The Guarantor's Obligations hereunder shall be binding upon the Guarantor, successors, and permitted assigns. This Guaranty shall remain in full force and effect so long as any of the Obligations are outstanding, without any right of offset and irrespective of:

A. The genuineness, validity, regularity or enforceability of the Note or Loan Agreement or any of the terms thereof, the continuance of any Obligation on the part of the Borrower on either the Note or the Loan Agreement, or the power or authority or lack of power

or authority of the Borrower or any other party to issue the Note or execute and deliver the Loan Agreement or to perform any of the Obligations thereunder.

B. Any failure or lack of diligence in connection or protection, failure in presentment or demand, protest, notice of protest, notice of default and of nonpayment, failure of notice of acceptance of this Guaranty, failure to give notice of failure of the Borrower to perform any covenant or agreement under the terms of the Note or the Loan Agreement, or the failure to resort for payment to the Borrower or to any other person or entity or to any rights or remedies of any type (the Guarantor hereby expressly waiving all of the foregoing).

C. The acceptance or release of any security or other guaranty, extension of the Note or Loan Agreement or amendments, modifications, consents, or waivers with respect to the Note or Loan Agreement or any subordination of the Obligations to any other obligations of the Borrower (the Guarantor hereby expressly consenting to all of the foregoing).

D. Any defense whatsoever that the Borrower might have to the payment or to the performance or observance of any of the Obligations, other than full payment thereof.

E. Any legal or equitable principle of marshalling or other rule of law requiring a creditor to proceed against specific property, apply proceeds in a particular manner or otherwise exercise remedies so as to preserve the several estates of joint obligors or common debtors (the Guarantor hereby expressly waiving the benefit of all of the foregoing).

F. Any act or failure to act with regard to any of the Obligations or anything which might vary the risk of the Guarantor; provided that the specific enumeration of the above mentioned acts, failures or omissions shall not be deemed to exclude any other acts, failures or omissions, though not specifically mentioned above, it being the purpose and intent of this Guaranty that the Obligations of the Guarantor shall be absolute and unconditional and shall not

be discharged, impaired or varied, except by the full payment of all Obligations, notwithstanding any act, omission or thing which might otherwise operate as a legal or equitable discharge of or defense to the Guarantor. Without limiting any of the other terms or provisions hereof, it is understood and agreed that in order to hold the Guarantor liable hereunder, there shall be no obligation on the part of the City to resort in any manner or form for payment to the Borrower or to any other person, firm or corporation, their properties or assets, or to any security, property or other rights or remedies whatsoever, and the City shall have the right to enforce this Guaranty irrespective of whether or not proceedings or steps are pending seeking resort to or realization upon from any of the foregoing. It is further understood that repeated and successive demands may be made, and recoveries may be had hereunder as and when, from time to time, the Borrower shall default under the terms of the Note or Loan Agreement and that, notwithstanding recovery hereunder for or in respect of any given default or defaults, this Guaranty shall remain in full force and effect and shall apply to each and every subsequent default.

4. This Guaranty shall be a continuing guaranty so long as any of the Obligations remain unpaid and may be enforced by the City or any subsequent holder of the Note or successor in interest under the Loan Agreement (the Guarantor hereby consents to any transfer of the Note and/or Loan Agreement without notice). This Guaranty shall not be discharged or affected by the death or legal disability of the Guarantor.

5. The Guaranty shall be released upon the Guarantor fulfilling the obligations of the Loan Agreement and the loan meeting the conditions of Forgiveness.

6. This Guaranty shall be governed by and construed in accordance with the laws of the State of Wisconsin.

(SIGNATURES CONTINUED ON NEXT PAGE)



IN WITNESS WHEREOF, the Guarantor has executed this Guaranty, to take effect as of the \_\_\_\_ day of April 2022.

**Lincoln Hospitality Group, LLC**  
A Wisconsin limited liability company  
By: Lincoln Hospitality Manager, LLC, Manager

  
\_\_\_\_\_  
Matthew M. Burow, Manager

State of Wisconsin)  
: ss  
Milwaukee County)

Personally, came before me this 22 day of April 2022 the above-named  
Matthew Burow to me known to be the person who executed the foregoing  
instrument and acknowledged same.

Witness my hand and official seal.



Notary Public, State of Wisconsin

Print Name: Becky Kirklewski

My Commission: exp April 01, 2025

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty, to take effect as of the \_\_\_\_ day of April 2022.

**Lincoln Hospitality Group, LLC**  
A Wisconsin limited liability company  
By: Lincoln Hospitality Manager, LLC, Manager



Edward G. Carow, Manager

State of Wisconsin)  
: ss  
Milwaukee County)

Personally, came before me this 28<sup>th</sup> day of April 2022 the above-named  
Edward Carow to me known to be the person who executed the foregoing  
instrument and acknowledged same.

Witness my hand and official seal.



Notary Public, State of Wisconsin

Print Name: Becky Kirklewski

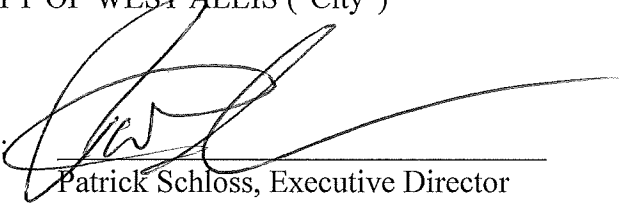
My Commission: exp April 01, 2025

Acceptance:


This Guaranty is hereby accepted this \_\_\_\_\_ day of April 2022, by the City of West Allis.

CITY OF WEST ALLIS ("City")

By:

  
Patrick Schloss, Executive Director  
Economic Development

Attest:

  
Jason Kaczmarek  
Finance Director

Examined and approved as to form  
and execution this 8<sup>th</sup> day of

June, 2022

  
Karl Decker, City Attorney



Economic Development Project/Loan Program

Employee Income Data Form

Employer:

After the new and current employees have completed the "Employee Income Certification Form," please provide the following information for all employees (new, current, retained, terminated) that were hired as a result of the Economic Development Project/Loan Program project.

1. **Name and Address of Employer:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

2. **Name and Address of Employee:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

3. **Employee Identification Number (or S.S.#):** \_\_\_\_\_

4. **Job Title:** \_\_\_\_\_

5a. **Date Hired:** \_\_\_\_\_

5b. **Date Terminated, if applicable:** \_\_\_\_\_

5c. **Date Retained:** \_\_\_\_\_

5d. **Date Replacement Hired:** \_\_\_\_\_

6. **Average Hours Per Week Worked:** \_\_\_\_\_  
\_\_\_\_ Full time or \_\_\_\_ Part time

7. **When hired, was the employee LMI (Low and Moderate Income)?**

Yes \_\_\_\_\_ No \_\_\_\_\_

Are there employer sponsored healthcare benefits? \_\_\_\_\_

Were you unemployed prior employment? \_\_\_\_\_

8. Category of work (Please Circle One)

|                   |                          |
|-------------------|--------------------------|
| Office & Manager  | Craft Workers (skilled)  |
| Technicians       | Operators (Semi skilled) |
| Sales             | Laborers                 |
| Office & Clerical | Service Worker           |

Exhibit D  
CITY OF WEST ALLIS  
ECONOMIC DEVELOPMENT LOANS  
GENERAL CONDITIONS

Borrower: Lincoln Hospitality Group, LLC

Date : April \_\_\_\_\_, 2022

Loan Amount: \$120,000

In addition to the other terms and conditions set forth in the Commitment, the Loan is subject to the following general requirements, terms and conditions and borrower representations:

1. Closing. Closing is defined as the execution and delivery of the Note and other required Loan Documents by and between the City and the Borrower. Time is of the essence with respect to the closing date. There can be no extensions of the closing date unless applied for in writing and granted in writing at least ten (10) days prior to the original closing date.

2. Job Creation. By the end of January 2023, the Project will create or have created at least the number of permanent, full-time jobs for low to moderate income persons indicated in the Commitment Letter. The Borrower will agree that the jobs created will be held by low to moderate income persons and that it will provide training for any of those jobs requiring special skills or education; and, will give to the City, upon demand, such information as the City may deem necessary to document this requirement. A low to moderate income person is defined as a member of a low to moderate income family within the current applicable income limits for the section 8 Rental Assistance Program administered by the City.

3. Need for Assistance. Borrower represents that the Project would not be undertaken unless the public funding on which it is based becomes available, as the Borrower can maximally raise only a portion of the debt and equity funds necessary to complete the Project.

4. Federal Regulations. Throughout the term of the Loan, the Borrower will comply with all applicable federal regulations set forth on Attachment A, Federal Regulations.

5. Loan Documentation. Borrower shall execute and deliver to the City an Economic Development Loan Agreement, and all other Loan documents which the City shall deem necessary or require relative to the completion of the Loan. Such documents shall be in form, substance and content satisfactory to the City. All documents and data pertaining to the legal aspects of the transaction are subject to the approval of the City Attorney. Borrower shall provide such other documentation and/or assurances as the City or its Attorney may reasonably require.

6. Other Documentation. Prior to closing, to the extent required by the City, the Borrower shall furnish to the City in form and content acceptable to the City:

(a) Current reports of the Wisconsin Secretary of State and of the Milwaukee County Register of Deeds evidencing all perfected security interests in the Project equipment and fixtures and copies of all financing statements filed in connection therewith.

(b) All appropriate documents evidencing the existence and good standing of the Borrower and any guarantors and resolutions authorizing the Project and the Loan and directing the appropriate officers or partners of the Borrower, as the case may be, to execute and deliver the Loan documents.

(c) Evidence from the appropriate governmental authorities and such other evidence, certificates or opinions as the City may require showing or stating that the Borrower's business facilities and operations will comply with all applicable zoning, building, health, environmental, safety and other laws, rules and regulations.

(d) Such policies or other evidence of coverage acceptable to the City of all insurance required under the Loan Documents.

(e) A certified copy of each license, permit and franchise agreement

necessary or required to conduct the Borrower's business operation.

(f) All Loan Documents which the City shall deem necessary or require relative to the completion of the subject Loan, including the Note, security agreements and such financing statements as are required for the perfection thereof.

(g) Before disbursement of loan funds, the City must obtain a copy of the proper certification obtained that permits that business to commence brewing (i.e. federal brewers permit.)

7. Legal Matters. The Borrower's counsel shall furnish opinions satisfactory to the City that the Borrower is legally existing and is in good standing in all jurisdictions where it transact business; that the Loan Documents are legal, binding and enforceable in accordance with their terms; that the Loan Documents, and the Borrower's obligations thereunder, do not contravene the terms and conditions of any agreement to which the Borrower is a party or by which the Borrower is bound; and that there are no judicial or administrative actions, suits or proceedings pending or threatened against or affecting the Borrower or the Project. The Borrower shall cause counsel for the guarantors to deliver to the City legal opinions covering the same matter for the Guarantors. Such opinions shall be dated as of closing.

8. Costs. All costs and expenses incidental to the making, administration, and enforcement of the Loan, including fees and expenses of the City's counsel, if any, shall be paid by the Borrower, whether or not the Loan closes.

9. Adverse Change. The City shall not be obligated to close the Loan if, as of the closing date, there shall be a material adverse change in the value of the business or financial condition of the Borrower or of any guarantor.

10. Bankruptcy. The City shall not be obligated to close the Loan if prior to closing the Borrower or any guarantor or any party who has a financial or business interest in or relationship with



the Borrower becomes insolvent or the subject of state insolvency proceedings or a receiver, trustee or custodian or other similar official is appointed for, or takes possession of any part of the property of such party or any such party takes any action to become, or is named, the subject of proceedings under the federal bankruptcy code or state receivership statutes.

11. Transfer Restriction. Except as otherwise provided in the Commitment, the Loan documents shall provide that, during the term of the Loan, or any extension thereof, no sale, conveyance, mortgage, transfer or grant of any interest in encumbered real estate, if any, or any part thereof, nor any sale, assignment, pledge, transfer or grant of any interest or right in any shares of stock or partnership interest in the Borrower shall be made without the prior written consent of the City. The Borrower will continuously maintain its existence and right to do business in the City of West Allis.

12. Other Liens and Fixtures. Except as otherwise provided in the Commitment, the Loan documents shall provide that the Borrower shall not create, nor permit to exist, any liens on, or security interest in, any Project equipment, except the lien of the City, or other personal property or fixtures owned by the Borrower or any guarantors and used or usable in connection with the operation of the Borrower's business and shall not lease any such equipment, property or fixtures without the prior written consent of the City.

13. Insurance and Condemnation Proceeds. Except as otherwise provided in the Commitment, the Loan documents shall provide that all insurance and condemnation proceeds shall be applied to the Note, whether or not then due and payable.

14. Environmental Matters. Borrower represents and warrants to the City that to the best of Borrower's knowledge and belief, and after reasonable inquiry, that its business operations and facilities have not violated, do not nor will they violate any environmental laws, regulations, ordinances, orders or similar governmental restrictions; and the facility is not within a government identified area of contamination; and the facility and any site in the vicinity of the same are not nor have been the site of

any oil, hazardous waste or other toxic substance or storage.

15. Use of Funds. The Borrower will use the proceeds of the Loan in the manner set forth in the Commitment Letter.

16. Prohibition Against the Borrower's Assignment. The Commitment is not assignable or transferable by the Borrower.

17. Not Joint Venture. The City shall not be deemed to be a partner or joint venturer with the Borrower and Borrower shall indemnify and hold the City harmless from any and all damages resulting from such a construction or alleged construction of the relationship of the parties.

18. Entire Agreement. The Commitment shall supersede all prior written or oral understandings with respect thereto; provided, however, that all written and oral representations of the Borrower, any principal of the Borrower or any guarantor to the City shall be deemed to have been made to induce the City to make the Loan. No modification or waiver of any provision of the Commitment shall be effective unless it is in writing signed by the City.

19. Compliance with Laws. The Borrower shall comply fully with all applicable local, state and federal laws, ordinances, rules and regulations relating to the operation and management of its business, including, without limitation, all such legal matters relating to zoning, subdivision, safety of construction, building codes, land use, environmental protection and conservation. The Borrower shall immediately notify the lender in writing of any notice received from any governmental entity indicating that the Borrower is, or may be in violation of such laws, ordinances, rules or regulations.

20. Complete Performance and Waiver. If the Borrower fails to comply fully with the provisions of this Commitment, the City shall be under no obligation to close the Loan. The waiver by the City of any of the conditions contained herein shall be in writing.

21. Duration of Commitment. If timely accepted, the Commitment shall remain in full force and effect until the closing date as originally scheduled in the Commitment. If the closing does

not occur by the closing date or is not extended in accordance with the terms of the Commitment, the City shall have no further obligation under the Commitment.

22. Wisconsin Law. The subject Loan is to be governed by and shall be construed according to the laws of the State of Wisconsin. Any action regarding the subject loan shall be brought and maintained in the federal or state courts in Milwaukee County, Wisconsin.

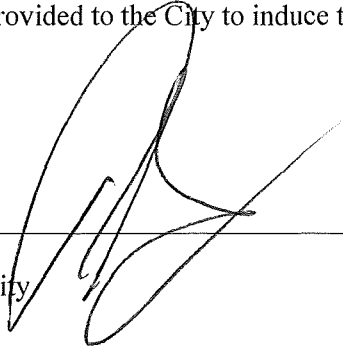
23. Financial and Other Data. Prior to closing, the Borrower and each guarantor shall furnish to the City:

(a) Organizational Documents. If a corporation, its articles of incorporation, by-laws, certificate of good standing and a list of current officers and directors; if a partnership, its partnership agreement and certificate of limited partnership (if a limited partnership) and a list of current partners; and

(b) Financial Statements. Current statements of financial condition and earnings.

24. Annual Financial Statements. During the life of the Loan, the Borrower and the guarantors, if any, shall furnish the City with annual financial statements as the City shall reasonably require. The City shall have the right to inspect any related books of account.

25. Representation. The Borrower represents to the City that all information provided to the City to induce the City to issue the Commitment is true and correct.

  
\_\_\_\_\_  
City

\_\_\_\_\_  
Lincoln Hospital Group

EXHIBIT E  
TO GENERAL CONDITIONS  
CITY OF WEST ALLIS  
ECONOMIC DEVELOPMENT LOAN -COVID Funds  
FEDERAL REQUIREMENTS

BORROWERS: Lincoln Hospitality Group, LLC

DATE: April \_\_\_\_\_, 2022

LOAN AMOUNT: \$120,000

This Loan is funded with Federal Community Development Block Grant – CV Funds. Borrowers will fully comply with the following statutes, laws, rules, regulations and other requirements during the term of the Loan.

I. Non-Discrimination.

A. Title VI of the Civil Rights Act of 1964 (Pub. L. 86-352), and implementing regulations issued at 24 CFR Part 1, which provide that no person in the United States shall, on the grounds of race, color or national origin, be excluded from participation in, denied the benefits of or otherwise subjected to discrimination under any program or activity for which the person receives federal financial assistance and will immediately take measures necessary to effectuate this assurance.

B. Section 109 of the Housing and Community Development Act of 1969, as amended, and the regulations issued at 24 CFR 570.601, which provide that no person in the United States shall, on the grounds of race, color, national origin or sex, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity funded in whole or in part with funds provided under 24 CFR PART 570.

C. Section 504 of the Rehabilitation Act of 1973, as amended (Pub. L. 93-112), and implementing regulations when published for effect. Section 504 provides that no qualified handicapped person shall, on the basis of handicap, be excluded from participation in, denied the benefits of or otherwise subjected to discrimination under any program or activity which received or benefits from federal financial assistance.

D. Title I of the Americans with Disabilities Act of 1990, as amended (Pub. L. 101-336), and implementing regulations. The Act prohibits discrimination against any qualified individual with a disability because of his or her disability in regard to job application procedures, the hiring, advancement, or discharge of employees, employee compensation, job training, and other terms, conditions, and privileges of employment.

II. Equal Employment Opportunity. (All Loans Exceeding \$10,000). Executive Order 11246, as amended by Executive Order 11375, and as supplemented in Department of Labor Regulations (41 CFR Part 60).

A. The Borrowers will not, in carrying out the Project, discriminate against any employee because of race, color, religion, sex, handicap or national origin. It will take affirmative action to insure that applicants for employment are employed, and that employees are treated during employment without regard to their race, color, religion, sex, handicap or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation and selection for training, including apprenticeship. The Borrowers shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by HUD setting forth the provisions of this non-discrimination clause.

B. The Borrowers will, in all solicitations or advertisements for employees placed by or on its behalf, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, handicap or national origin.

C. The Borrowers will incorporate the foregoing requirements of this section in all of its contracts for Project work, except contracts for standard commercial supplies or raw materials or contracts covered under 24 CFR Part 570 and will require all of its contracts for such work to incorporate such requirements in all subcontracts for work done with funds provided under 24 CFR Part 570.

III. Employment Opportunities For Low Income Residents. Section 3 of the Housing and Urban Development Act of 1968, as amended, and implementing regulations at 24 CFR Part 135, requiring that to the greatest extent feasible, opportunities for training and employment be given to lower income residents of the Project area and contracts for work in connection with the Project be awarded to eligible business concerns which are located in or owned in substantial part by persons residing in the area of the Project.

IV. Age Discrimination Prohibited. The Age Discrimination Act of 1975, as amended, (Pub. L. 94-135), and implementing regulations (when published for effect).

V. Drug-Free Work Place. Borrowers certify that they will provide a drug-free work place and will otherwise comply with the Drug-Free Work Place Act of 1988, as amended, and the regulations promulgated thereunder.

VI. Federal Management and Budget Requirements and Procurement Standards.

A. The regulations, policies, guidelines and requirements of OMB Circular Nos. A-102, Revised, and A-87, as they relate to the acceptance and use of federal funds under 24 CFR Part 570.

B. All requirements imposed by HUD concerning special requirements of law, program requirements and other administrative requirements approved in accordance with OMB No. A-102, Revised.

C. OMB Circular A-110.

VII. Environmental Review. Borrowers will cooperate with the City in carrying out the following:

A. Consent to assume the status of a responsible federal official for environmental review, decision making and action pursuant to the National Environmental Policy Act of 1969, and the other authorities listed in Part 58, insofar as the provisions of such act or other authorities apply to 24 CFR Part 570.

B. Are authorized to accept the jurisdiction of the federal courts for the purpose of enforcement of his/her responsibilities as such official.

VIII. Historic Preservation. Borrowers will comply with the requirements for historic preservation, identification and review set forth in section 106 of the National Historic Preservation Act of 1966 (16 U.S.C. 470), Executive Order 11593, and the Archeological and Historic Preservation Act of 1974 (16 U.S.C. 469a, et seq.), regulations of the Advisory Council on Historic Preservation at 36 CFR 801, and any other regulations promulgated pursuant to section 21 of the Housing and Community Development Act of 1974, as amended.

IX. Relocation. The relocation requirements of Title II and the acquisition requirements of Title III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, implementing regulations at 24 CFR Part 42, and the special provisions of section 570.457, concerning the relocation of residential tenants not covered by the Uniform Act.

X. Labor Standards. The labor standards requirements as set forth in section 570.605 and HUD regulations issued to implement such requirements.

XI. Flood Insurance. The flood insurance purchase requirements of section 102(a) or the Flood Disaster Protection Act of 1973 (Pub. L. 93-234).

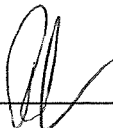
XII. Facilities. The Borrowers will insure that the facilities under its ownership, lease or supervision which shall be utilized in the accomplishment of the Project are not listed on the Environmental Protection Agency's (EPA) list of violating facilities, and that it will notify HUD of the receipt of any communication from the Director of the EPA Office of Federal Activities, indicating that a facility to be used in the Project is under consideration for listing by the EPA.

XIII. Davis-Bacon. The Project may be subject, in whole or in part, to Federal Fair Labor Standards provisions in accordance with the Davis-Bacon Act, as amended (40 U.S.C. section 276a-276a-5), and implementing regulations issued at 24 CFR 570.603; and, the Borrowers will agree that any such work will be done in accordance with such laws and regulations.

XIV. Fraud. The Borrowers have not knowingly and willingly made or used a document or writing containing any false, fictitious or fraudulent statement or entry. It is provided in 18 U.S.C. 1001 that whoever does so within the jurisdiction of any department or agency of the United States shall be fined not more than Ten Thousand Dollars (\$10,000) or imprisoned for not more than five (5) years, or both.

XV. Remedies for Noncompliance. In the event of Borrowers' noncompliance with any of the provisions of these FEDERAL REQUIREMENTS, the City shall impose such sanctions as it may determine to be appropriate, including, but not limited to:

- A. Withholding of payments under the Loan Agreement until Borrowers comply; and/or
- B. Immediate cancellation, termination or suspension of the Loan Agreement, in whole or in part.
- C. Other remedies that may be legally available.

\_\_\_\_\_  
City 

\_\_\_\_\_  
Borrower

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- A. Withholding of payments under the Loan Agreement until Borrowers comply; and/or
- B. Immediate cancellation, termination or suspension of the Loan Agreement, in whole or in part.
- C. Other remedies that may be legally available.

Lincoln Hospitality Group, LLC  
A Wisconsin limited liability company  
By: Lincoln Hospitality Manager, LLC,  
Manager

  
Edward G. Carow, Manager

\_\_\_\_\_  
City

  
Matthew M. Burow, Manager

**CITY OF WEST ALLIS  
RESOLUTION R-2022-0053**

**RESOLUTION APPROVING THE TERMS AND CONDITIONS FOR AN ECONOMIC DEVELOPMENT FORGIVABLE LOAN TO LINCOLN HOSPITALITY GROUP, LLC, THE HOLIDAY INN EXPRESS & SUITES, LOCATED AT 10111 W. LINCOLN AVENUE, IN THE AMOUNT NOT TO EXCEED \$120,000 FUNDED WITH CDBG-CV2 FUNDS**

**WHEREAS**, Lincoln Hospitality Group, LLC, a limited liability corporation, created under the laws of Wisconsin for the development and ownership of the Holiday Inn Express and Suites at 10111 W. Lincoln Avenue, has applied for a loan from the City of West Allis to address economic impacts caused by the national COVID pandemic; and,

**WHEREAS**, the Economic Development Program has reviewed the loan request from Lincoln Hospitality Group, LLC and has determined that the applicant is eligible for funding under the Community Development Block Grant-COVID funds guidelines because the hospitality industry was negatively impacted by covid, the business created and retained new jobs during covid, and business continues to experience economic challenges posed by below average business travel; and,

**WHEREAS**, the Economic Development Program and the Economic Development Loan Task Force met on January 25, 2022, and recommended approval of a Community Development Block Grant -CV funded loan in the amount of \$120,000 for the purpose of supporting the applicant address the hardships caused by the pandemic; and,



**NOW THEREFORE**, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the terms and conditions of the Loan to Lincoln Hospitality Group, LLC, the Holiday Inn Express and Suites, located at 10111 W. Lincoln Avenue, in the amount not to exceed \$120,000 funded with CDBG-CV2.

BE IT FURTHER RESOLVED that the Economic Development Loan would be made in accordance with the terms and conditions outlined in the Commitment Letter attached as Exhibit A hereto and incorporated herein by reference.

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to prepare loan documents required by the aforesaid commitment.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the loan documents, including any and all attachments, exhibits, addendums and amendments, as may be necessary and proper to correct inconsistencies, eliminate ambiguity and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

BE IT FURTHER RESOLVED that the proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

**SECTION 1:**        **ADOPTION** “R-2022-0053” of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

**ADOPTION**

R-2022-0053 (*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL FEBRUARY 01, 2022.

|                       | AYE      | NAY           | ABSENT        | ABSTAIN       |
|-----------------------|----------|---------------|---------------|---------------|
| Ald. Angelito Tenorio | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Vince Vitale     | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Tracy Stefanski  | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Marty Weigel     | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Suzzette Grisham | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Danna Kuehn      | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| <br>                  |          |               |               |               |
| Ald. Thomas Lajsic    | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Dan Roadt        | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Rosalie Reinke   | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |
| Ald. Kevin Haass      | <u>X</u> | <u>      </u> | <u>      </u> | <u>      </u> |

Attest

Presiding Officer

*Rebecca Hill*

Rebecca Grill, City Clerk, City Of  
West Allis

*Dan Devine*

Dan Devine, Mayor City Of West Allis

