



John F. Stibal
Director
Department of Development
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October 18, 2017

Mrs. Janelle Meyer-Brown
evenement, LLC
7314 W. Wisconsin Avenue
Wauwatosa, WI 53213

Dear Mrs. Meyer-Brown:

Pursuant to your application and information provided by you, 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 evenement, LLC, a Wisconsin limited liability corporation, whose business office is currently at 7314 W. Wisconsin Ave., Wauwatosa, WI.
2. Guarantors. Janelle Meyer-Brown and Donald Kelvin Brown (spouse)
3. Project. Loan proceeds are to be used for purchase of real estate and establishment of evenement, LLC, at 7140 W. Greenfield Avenue.
4. Loan Amount. The loan amount shall not exceed One Hundred Thirty Five Thousand Dollars (\$135,000.00). Disbursement of the aggregate principal will be at loan closing per a closing statement. 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-half percent (3.50%) 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 21 years from the date of closing.
7. Payments. The first 12 months following closing of the loan will have no principal and interest payments. Upon the 13 month following closing, the loan will have full principal and interest payments to amortize the Loan Amount over the remaining 20 year schedule. Payments are due on the first day of each month. Borrower shall complete the authorization form for loan payments on the City loan to be made by automatic withdraw.
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 subordinate mortgage on the real estate of 7140 W. Greenfield Avenue, West Allis, WI subordinated only to the security interest of Waukesha State Bank and the Small Business Administration.
 - B. A subordinate mortgage on the General Business Security Agreement on the assets of evenement, LLC, subordinate only to the security interest of Waukesha State Bank and the Small Business Administration.
 - C. Unlimited Personal Guarantee of payment and performance from Janelle Meyer-Brown and Donald Kelvin Brown (spouse).
10. Loan Processing Fee. A non-refundable fee of One Thousand Fifty Dollars (\$1,350.00) is 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 in November 2038.
 12. Closing Date. The loan shall close on or before November 30, 2017.
 13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
 14. DUNS and FEIN Number. Borrower must provide a Dun and Bradstreet number as proof of application by closing and provide a Federal Identification Number to the City.
 15. Job Creation/Retention. Borrower agrees to create ten (10) full-time equivalent positions over the next two years. At least fifty-one percent (51%) of these employees shall be 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. Insurance. 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 as on the insurance policies. The Borrower’s evidence of insurance must insure the City up to specified limits (the replacement value of assets and real estate), and the Borrower agrees to submit all documents as requested by the City Attorney.
 18. Environmental. Borrower provides a copy of the environmental report for the property for review and acceptance.
 19. Appraisal. Borrower provides a copy of banks appraisal for review and acceptance.
 20. Property Acquisition. Loan is subject to an accepted offer on the property at 7140 W. Greenfield Avenue.
 21. 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 October 31, 2017, along with the non-refundable loan processing fee and the written guarantee of the loan by Janelle Meyer-Brown. If not so accepted, the City shall have no further obligation hereunder.

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.

evenement, llc

Date: _____

By: _____
Janelle Meyer-Brown, Owner and
Managing Member

Received Acceptance and Loan Processing Fee:

By: _____
Patrick Schloss, Manager
Community Development

Date: _____

Attachments