



December 6, 2016

Michael & Terri Ebert  
ME-N-TE, LLC, d/b/a Big Ebe's Pizza  
1329 S. 70 Street  
West Allis, WI 53214

Dear Michael and Terri Ebert:

Pursuant to your application and information provided by you regarding the purchase of equipment and working capital for the expansion of a restaurant located at 1329 S. 70th St., 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 as a demonstration, under loan guidelines associated with the draft InStore Program the following specific terms and conditions:


1. Borrower. The Borrower shall be ME-N-TE, LLC, d/b/a Big Ebe's Pizza with current business offices located at 1329 S. 70 St., West Allis, WI 53214.
  2. Guarantors. Michael R. and Terri S. Ebert.
  3. Project. Loan proceeds are to be used for purchase of equipment and working capital for the expansion of a restaurant at 1329 S. 70 St., West Allis, WI 53214.
  4. Loan Amount. The loan amount shall not exceed Fourteen Thousand (\$14,000). 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 the prime rate as published by Bloomberg.com plus 1 point at time of closing. The rate currently is 3.50% plus 1 point is 4.50% 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 5 years or 60 months.
  7. Payments. Payments will be as follows:
    - No interest and principal payments for the first 6 months following date of closing.
    - Full principal and interest payments will commence upon the seventh month (7) and installments thereafter.
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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 Big Ebe's Pizza.
  - B. An Unlimited Personal Guarantee from Michael R. and Terri S. Ebert.
10. Loan Processing Fee. A non-refundable fee of One Hundred Forty Dollars (\$140.00) 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 or before January, 2022.
12. Closing Date. The loan shall close on or before January 31, 2017.
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 two (2) years, of which at least fifty-one percent (51%) are to be held by low-to- moderate income persons (at least 2 FTE). Please refer to the reporting form hereby provided as Attachment A.
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 B) 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 December 31, 2016, along with the non-refundable loan processing fee and the written guarantee of the loan by Michael R. and Terri S. Ebert, and members of ME-N-TE, LLC, d/b/a Big Ebe's Pizza. If not so accepted, the City shall have no further obligation hereunder.

Michael R. and Terri S. Ebert  
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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.

**ME-N-TE, LLC, d/b/a BIG EBE'S PIZZA**

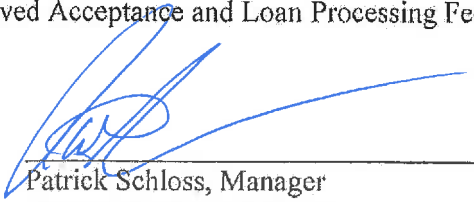
Date: 1-3-17

By:   
Michael R. Ebert  
Member

Date: 1-3-17

By:   
Terri S. Ebert  
Member

Received Acceptance and Loan Processing Fee:

By:   
Patrick Schloss, Manager  
Community Development

Date: 1-4-17

Attachments