

## LOAN AGREEMENT

**THIS AGREEMENT** is made and entered into this 24 day of May 2022 by and between Thomas J. Bell and Amina Bell, owners and members of Ethiopia (Motherland of Coffee) Coffee Shop LLC Coffee Shop LLC, (hereinafter the "Borrower"), with its principal office at 3018 N. 55<sup>th</sup> Street, Milwaukee, WI 53210 and, the **CITY OF WEST ALLIS**, a Municipal Corporation, organized and existing under the laws of the State of Wisconsin (hereinafter "City").

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

**WHEREAS**, the Borrower desires to use the loan proceeds for the purchase of operating equipment and working capital for the establishment of a coffeeshop/café at 7629 W. Greenfield Avenue (hereinafter the "Property") , West Allis, WI ; and,

**WHEREAS**, the Borrower has made application for Forty Thousand and 00/100 Dollars (\$40,000.00) from the City for the for the purchase of operating equipment and working capital for the establishment of a coffeeshop/café at 7629 W. Greenfield Avenue ("Loan"); and,

**WHEREAS**, the City is willing to make the Loan 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 Funds in the maximum sum of Forty Thousand and 00/100 Dollars (\$40,000.00) pursuant to the terms and conditions of a Promissory Note, hereby incorporated within, in the form attached hereto as **Exhibit "A"** (hereinafter the "Note");

2. Borrower to provide the following:

A. A primary lien position General Business Security Agreement on the assets purchased with loan proceeds, hereby attached hereto as **Exhibit "B"** hereby incorporated within; and,

B. Unlimited Personal Guaranty from Thomas J. Bell and Amina Bell, attached hereto as **Exhibit "C"** hereby incorporated within; and,

C. All documents listed above and in Subsection 3 below 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 Personal Guaranty from Thomas J. Bell and Amina Bell, attached hereto as **Exhibit "C"** and a General Business Agreement,

attached hereto 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 for Section 8 Rental Assistance Programs which are set forth in **Exhibit "D"** and **Exhibit "E"** – Beneficiary Reporting Document, both of which are attached hereto and incorporated within to this Agreement.
  - B. For purposes of this loan from the City, the Borrower agrees to add two (2) full-time equivalent positions over the next two years.
  - C. 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.
  - D. 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
    - (2) The listing and written certifications for positions created by the Borrower must be provided semi-annually to the Department of Development of the City of West Allis.
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 Note 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 "F"** and **Exhibit "G"** attached hereto and incorporated within to this Agreement.
8. During the term of the Loan:
  - A. The Borrower will provide the City annually with true and correct copies of financial statements and a narrative statement of the state of its business, including sales trends and projections and disclosure of any material cost or liability not contained on the financial statement. All financial statements are to be prepared in accordance with generally accepted principles of auditing and accounting applied on a basis consistent with the Borrower's accounting practices for the prior year. These financially statements may be submitted electronically or provided in paper format to the West Allis Department

of Development within 60 days from the end of the Borrower's fiscal year.

B. 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 it upon audit of its federal or state tax returns.

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

D. 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.

E. 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.

F. 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/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.

G. The Borrower 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.

H. The borrower shall show proof of an executed lease. During the term of the Loan, all 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 providing the City, prior to the date of closing:

A. Any preconditions for closing set forth in **Exhibit "H"** attached hereto and incorporated within to this Agreement; the Loan Commitment Letter dated April 19, 2022 and accepted by the Borrower on April 22, 2022.

B. Any and all valid termination statements, releases or subordination agreements the City may require to guaranty 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 Note, General Business Security Agreement, Unlimited Personal 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 evidence of insurance must insure the City up to specified limits, in a form approved by the City Attorney, and the Borrower agrees to submit all documents as requested by the City Attorney. In the event the insurance lapses and not rectified the loan shall be considered in default.

D. Confidential financial statements from the Managing Member of the Borrower were incorporated into the project file.

E. The Borrower shall provide the Federal I.D. number and the SAMS number for Borrower's corporation to the City of West Allis.

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 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:

Mr. Thomas J. Bell and Mrs. Amina Bell  
3018 N. 55<sup>th</sup> Street  
Milwaukee, WI 53210

If to the City:

City of West Allis  
Economic Development Program  
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")  
("Borrower")

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

Patrick Schloss, Executive Director

Economic Development

Ethiopia (motherland of coffee) Coffee Shop LLC

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

Thomas J. Bell, Member

Ethiopia (motherland of coffee) Coffee Shop  
LLC ("Borrower")

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

Amina Bell, Member

Attest: \_\_\_\_\_

Jason Kaczmarek, Finance Director

**“Exhibit A to Loan Agreement”**

\$40,000.00

West Allis, Wisconsin  
May 24, 2022

**NOTE**

**FOR VALUE RECEIVED**, the undersigned Mr. Thomas J. Bell and Mrs. Amina Bell as owners of Ethiopian (motherland of coffee) Coffee Shop LLC, a Wisconsin Limited Liability Company, (hereinafter the “Borrower”), promise to pay to the order of the City of West Allis, a municipal corporation (“City” or “Holder”), the sum of Forty Thousand and 00/100 Dollars (\$40,000.00), together with interest which shall be the rate of six and three quarter percent (6.75%) per annum.

The Note will require full principal and monthly interest payments on the amount of outstanding principal. For the first six months following Closing, no principal and interest payments are due. On the seven month and thereafter, full principal and interest payments will be due with an estimated payment of \$450.30 until an anticipated completion date in April of 2032 per the attached Amortization Table.

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

The Note is issued pursuant to that certain Loan Agreement of even date herewith between the Borrower, Mr. Thomas J. Bell and Mrs. Amina Bell as owners of Ethiopia (motherland of coffee) Coffee Shop LLC, LLC a Wisconsin Limited Liability Company (hereinafter the “Borrower”) and the City of West Allis (the “City”) and hereafter together as the (“Loan Agreement”) and the Note referred to therein. Payment 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 a primary position General Business Security Agreement on the assets purchased with these loan dollars and an Unlimited Personal Guarantee. 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.

Ethiopia (motherland of coffee) Coffee Shop LLC

Date: 5/24/22

By:   
Mr. Thomas J. Bell, member

Ethiopia (motherland of coffee) Coffee Shop LLC

Date: 5-24/22

By:   
Mrs. Amina Bell, member



**Model Amortization Schedule**

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

- Phases:**
1. Due 5/1/2022 for 6 Months, No Principal and No Interest
  2. Due 11/1/2022 for 6 Months, Interest Only (Traditional Mtg Monthly) at 6.75%
  3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
Draw	4/18/2022		-40,000.00					40,000.00
1	5/1/2022	1	0.00	0.00	0.00	0.00	0.00	40,000.00
2	6/1/2022	1	0.00	0.00	0.00	0.00	0.00	40,000.00
3	7/1/2022	1	0.00	0.00	0.00	0.00	0.00	40,000.00
4	8/1/2022	1	0.00	0.00	0.00	0.00	0.00	40,000.00
5	9/1/2022	1	0.00	0.00	0.00	0.00	0.00	40,000.00
6	10/1/2022	1	0.00	0.00	0.00	0.00	0.00	40,000.00
7	11/1/2022	2	0.00	225.00	0.00	0.00	225.00	40,000.00
8	12/1/2022	2	0.00	225.00	0.00	0.00	225.00	40,000.00
<i>Due in 2022</i>			0.00	450.00	0.00	0.00	450.00	
9	1/1/2023	2	0.00	225.00	0.00	0.00	225.00	40,000.00
10	2/1/2023	2	0.00	225.00	0.00	0.00	225.00	40,000.00
11	3/1/2023	2	0.00	225.00	0.00	0.00	225.00	40,000.00
12	4/1/2023	2	0.00	225.00	0.00	0.00	225.00	40,000.00
13	5/1/2023	3	234.30	225.00	0.00	0.00	459.30	39,765.70
14	6/1/2023	3	235.62	223.68	0.00	0.00	459.30	39,530.08
15	7/1/2023	3	236.94	222.36	0.00	0.00	459.30	39,293.14
16	8/1/2023	3	238.28	221.02	0.00	0.00	459.30	39,054.86
17	9/1/2023	3	239.62	219.68	0.00	0.00	459.30	38,815.24
18	10/1/2023	3	240.96	218.34	0.00	0.00	459.30	38,574.28
19	11/1/2023	3	242.32	216.98	0.00	0.00	459.30	38,331.96
20	12/1/2023	3	243.68	215.62	0.00	0.00	459.30	38,088.28

**Model Amortization Schedule**

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

- Phases:**
1. Due 5/1/2022 for 6 Months, No Principal and No Interest
  2. Due 11/1/2022 for 6 Months, Interest Only (Traditional Mtg Monthly) at 6.75%
  3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
<i>Due in 2023</i>			<i>1,911.72</i>	<i>2,662.68</i>	<i>0.00</i>	<i>0.00</i>	<i>4,574.40</i>	
21	1/1/2024	3	245.05	214.25	0.00	0.00	459.30	37,843.23
22	2/1/2024	3	246.43	212.87	0.00	0.00	459.30	37,596.80
23	3/1/2024	3	247.82	211.48	0.00	0.00	459.30	37,348.98
24	4/1/2024	3	249.21	210.09	0.00	0.00	459.30	37,099.77
25	5/1/2024	3	250.61	208.69	0.00	0.00	459.30	36,849.16
26	6/1/2024	3	252.02	207.28	0.00	0.00	459.30	36,597.14
27	7/1/2024	3	253.44	205.86	0.00	0.00	459.30	36,343.70
28	8/1/2024	3	254.87	204.43	0.00	0.00	459.30	36,088.83
29	9/1/2024	3	256.30	203.00	0.00	0.00	459.30	35,832.53
30	10/1/2024	3	257.74	201.56	0.00	0.00	459.30	35,574.79
31	11/1/2024	3	259.19	200.11	0.00	0.00	459.30	35,315.60
32	12/1/2024	3	260.65	198.65	0.00	0.00	459.30	35,054.95
<i>Due in 2024</i>			<i>3,033.33</i>	<i>2,478.27</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
33	1/1/2025	3	262.12	197.18	0.00	0.00	459.30	34,792.83
34	2/1/2025	3	263.59	195.71	0.00	0.00	459.30	34,529.24
35	3/1/2025	3	265.07	194.23	0.00	0.00	459.30	34,264.17
36	4/1/2025	3	266.56	192.74	0.00	0.00	459.30	33,997.61
37	5/1/2025	3	268.06	191.24	0.00	0.00	459.30	33,729.55
38	6/1/2025	3	269.57	189.73	0.00	0.00	459.30	33,459.98
39	7/1/2025	3	271.09	188.21	0.00	0.00	459.30	33,188.89
40	8/1/2025	3	272.61	186.69	0.00	0.00	459.30	32,916.28

**Model Amortization Schedule**

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

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  3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
41	9/1/2025	3	274.15	185.15	0.00	0.00	459.30	32,642.13
42	10/1/2025	3	275.69	183.61	0.00	0.00	459.30	32,366.44
43	11/1/2025	3	277.24	182.06	0.00	0.00	459.30	32,089.20
44	12/1/2025	3	278.80	180.50	0.00	0.00	459.30	31,810.40
<i>Due in 2025</i>			<i>3,244.55</i>	<i>2,267.05</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
45	1/1/2026	3	280.37	178.93	0.00	0.00	459.30	31,530.03
46	2/1/2026	3	281.94	177.36	0.00	0.00	459.30	31,248.09
47	3/1/2026	3	283.53	175.77	0.00	0.00	459.30	30,964.56
48	4/1/2026	3	285.12	174.18	0.00	0.00	459.30	30,679.44
49	5/1/2026	3	286.73	172.57	0.00	0.00	459.30	30,392.71
50	6/1/2026	3	288.34	170.96	0.00	0.00	459.30	30,104.37
51	7/1/2026	3	289.96	169.34	0.00	0.00	459.30	29,814.41
52	8/1/2026	3	291.59	167.71	0.00	0.00	459.30	29,522.82
53	9/1/2026	3	293.23	166.07	0.00	0.00	459.30	29,229.59
54	10/1/2026	3	294.88	164.42	0.00	0.00	459.30	28,934.71
55	11/1/2026	3	296.54	162.76	0.00	0.00	459.30	28,638.17
56	12/1/2026	3	298.21	161.09	0.00	0.00	459.30	28,339.96
<i>Due in 2026</i>			<i>3,470.44</i>	<i>2,041.16</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
57	1/1/2027	3	299.89	159.41	0.00	0.00	459.30	28,040.07
58	2/1/2027	3	301.57	157.73	0.00	0.00	459.30	27,738.50
59	3/1/2027	3	303.27	156.03	0.00	0.00	459.30	27,435.23
60	4/1/2027	3	304.98	154.32	0.00	0.00	459.30	27,130.25

**Model Amortization Schedule**

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

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  3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
61	5/1/2027	3	306.69	152.61	0.00	0.00	459.30	26,823.56
62	6/1/2027	3	308.42	150.88	0.00	0.00	459.30	26,515.14
63	7/1/2027	3	310.15	149.15	0.00	0.00	459.30	26,204.99
64	8/1/2027	3	311.90	147.40	0.00	0.00	459.30	25,893.09
65	9/1/2027	3	313.65	145.65	0.00	0.00	459.30	25,579.44
66	10/1/2027	3	315.42	143.88	0.00	0.00	459.30	25,264.02
67	11/1/2027	3	317.19	142.11	0.00	0.00	459.30	24,946.83
68	12/1/2027	3	318.97	140.33	0.00	0.00	459.30	24,627.86
<i>Due in 2027</i>			<i>3,712.10</i>	<i>1,799.50</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
69	1/1/2028	3	320.77	138.53	0.00	0.00	459.30	24,307.09
70	2/1/2028	3	322.57	136.73	0.00	0.00	459.30	23,984.52
71	3/1/2028	3	324.39	134.91	0.00	0.00	459.30	23,660.13
72	4/1/2028	3	326.21	133.09	0.00	0.00	459.30	23,333.92
73	5/1/2028	3	328.05	131.25	0.00	0.00	459.30	23,005.87
74	6/1/2028	3	329.89	129.41	0.00	0.00	459.30	22,675.98
75	7/1/2028	3	331.75	127.55	0.00	0.00	459.30	22,344.23
76	8/1/2028	3	333.61	125.69	0.00	0.00	459.30	22,010.62
77	9/1/2028	3	335.49	123.81	0.00	0.00	459.30	21,675.13
78	10/1/2028	3	337.38	121.92	0.00	0.00	459.30	21,337.75
79	11/1/2028	3	339.28	120.02	0.00	0.00	459.30	20,998.47
80	12/1/2028	3	341.18	118.12	0.00	0.00	459.30	20,657.29
<i>Due in 2028</i>			<i>3,970.57</i>	<i>1,541.03</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	

**Model Amortization Schedule**

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

- Phases:**
1. Due 5/1/2022 for 6 Months, No Principal and No Interest
  2. Due 11/1/2022 for 6 Months, Interest Only (Traditional Mtg Monthly) at 6.75%
  3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
81	1/1/2029	3	343.10	116.20	0.00	0.00	459.30	20,314.19
82	2/1/2029	3	345.03	114.27	0.00	0.00	459.30	19,969.16
83	3/1/2029	3	346.97	112.33	0.00	0.00	459.30	19,622.19
84	4/1/2029	3	348.93	110.37	0.00	0.00	459.30	19,273.26
85	5/1/2029	3	350.89	108.41	0.00	0.00	459.30	18,922.37
86	6/1/2029	3	352.86	106.44	0.00	0.00	459.30	18,569.51
87	7/1/2029	3	354.85	104.45	0.00	0.00	459.30	18,214.66
88	8/1/2029	3	356.84	102.46	0.00	0.00	459.30	17,857.82
89	9/1/2029	3	358.85	100.45	0.00	0.00	459.30	17,498.97
90	10/1/2029	3	360.87	98.43	0.00	0.00	459.30	17,138.10
91	11/1/2029	3	362.90	96.40	0.00	0.00	459.30	16,775.20
92	12/1/2029	3	364.94	94.36	0.00	0.00	459.30	16,410.26
<i>Due in 2029</i>			<i>4,247.03</i>	<i>1,264.57</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
93	1/1/2030	3	366.99	92.31	0.00	0.00	459.30	16,043.27
94	2/1/2030	3	369.06	90.24	0.00	0.00	459.30	15,674.21
95	3/1/2030	3	371.13	88.17	0.00	0.00	459.30	15,303.08
96	4/1/2030	3	373.22	86.08	0.00	0.00	459.30	14,929.86
97	5/1/2030	3	375.32	83.98	0.00	0.00	459.30	14,554.54
98	6/1/2030	3	377.43	81.87	0.00	0.00	459.30	14,177.11
99	7/1/2030	3	379.55	79.75	0.00	0.00	459.30	13,797.56
100	8/1/2030	3	381.69	77.61	0.00	0.00	459.30	13,415.87
101	9/1/2030	3	383.84	75.46	0.00	0.00	459.30	13,032.03

**Model Amortization Schedule**

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

- Phases:**
1. Due 5/1/2022 for 6 Months, No Principal and No Interest
  2. Due 11/1/2022 for 6 Months, Interest Only (Traditional Mtg Monthly) at 6.75%
  3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
102	10/1/2030	3	385.99	73.31	0.00	0.00	459.30	12,646.04
103	11/1/2030	3	388.17	71.13	0.00	0.00	459.30	12,257.87
104	12/1/2030	3	390.35	68.95	0.00	0.00	459.30	11,867.52
<i>Due in 2030</i>			<i>4,542.74</i>	<i>968.86</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
105	1/1/2031	3	392.55	66.75	0.00	0.00	459.30	11,474.97
106	2/1/2031	3	394.75	64.55	0.00	0.00	459.30	11,080.22
107	3/1/2031	3	396.97	62.33	0.00	0.00	459.30	10,683.25
108	4/1/2031	3	399.21	60.09	0.00	0.00	459.30	10,284.04
109	5/1/2031	3	401.45	57.85	0.00	0.00	459.30	9,882.59
110	6/1/2031	3	403.71	55.59	0.00	0.00	459.30	9,478.88
111	7/1/2031	3	405.98	53.32	0.00	0.00	459.30	9,072.90
112	8/1/2031	3	408.26	51.04	0.00	0.00	459.30	8,664.64
113	9/1/2031	3	410.56	48.74	0.00	0.00	459.30	8,254.08
114	10/1/2031	3	412.87	46.43	0.00	0.00	459.30	7,841.21
115	11/1/2031	3	415.19	44.11	0.00	0.00	459.30	7,426.02
116	12/1/2031	3	417.53	41.77	0.00	0.00	459.30	7,008.49
<i>Due in 2031</i>			<i>4,859.03</i>	<i>652.57</i>	<i>0.00</i>	<i>0.00</i>	<i>5,511.60</i>	
117	1/1/2032	3	419.88	39.42	0.00	0.00	459.30	6,588.61
118	2/1/2032	3	422.24	37.06	0.00	0.00	459.30	6,166.37
119	3/1/2032	3	424.61	34.69	0.00	0.00	459.30	5,741.76
120	4/1/2032	3	5,741.76	32.30	0.00	0.00	5,774.06	0.00
<i>Due in 2032</i>			<i>7,008.49</i>	<i>143.47</i>	<i>0.00</i>	<i>0.00</i>	<i>7,151.96</i>	

Loan Amount: \$40,000.00 Full Drawdown on: 4/18/2022

**Phases:**

1. Due 5/1/2022 for 6 Months, No Principal and No Interest
2. Due 11/1/2022 for 6 Months, Interest Only (Traditional Mtg Monthly) at 6.75%
3. Due 5/1/2023 for 108 Months, Typ P+I \$459.30, Traditional Mortgage: Constant Payment, balloon approx. \$5,774 at 6.75%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
<b>Total:</b>			40,000.00	16,269.16	0.00	0.00	56,269.16	
<b>End of Report Processing at: 4/14/2022 12:12:45 PM</b>								

## **“Exhibit B to Loan Agreement”**

### **GENERAL BUSINESS SECURITY AGREEMENT**

This General Business Security Agreement (the “Security Agreement”) is entered into as of May\_\_\_\_, 2022 by and between Mr. Thomas Bell and Amina Bell, as owners of Ethiopia (motherland of coffee) Coffee Shop LLC, a Wisconsin Limited Liability Company (hereinafter the “Borrower”) (“Borrower” or “Debtor”), and the City of West Allis, a Municipal Corporation organized and existing under the laws of the State of Wisconsin (“City” or “Secured Party”).

**WHEREAS**, the Borrower seeks funds from the City pursuant to the Loan Agreement and a Promissory Note in the total amount of Forty Thousand and 00/100 Dollars (\$40,000.00) of even date herewith proceeds for the purchase of equipment and working capital for the establishment of a coffeeshop and café at 7629 W. Greenfield Avenue.; and

**WHEREAS**, as security for the Borrower’s repayment obligations under the Note, the Borrower, has agreed to grant to the City a primary General Business Security Agreement, over assets purchased with loan funds, (hereby “Equipment Schedule”) in the terms set forth in this Security Agreement.

**NOW, THEREFORE**, to that end and in consideration of the premises, covenants, and agreements set forth below, and the mutual benefits to be derived from this Security Agreement and other good and valuable consideration, the parties hereto agree as follows:

1. Definitions

(a) “Collateral” shall include the Borrower’s tangible personal property, fixtures, leasehold improvements, trade fixtures, equipment and other personal property described in the Equipment Schedule which have been purchased with funds obtained utilizing funds obtained from the City of West Allis, and made part hereof; all general intangibles relating to or arising from the Equipment Schedule, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof.

(b) “Loan Documents” means the Note (as hereafter defined), the Loan Agreement, this Agreement, the Mortgage, the Guaranty, and all other documents and instruments evidencing, securing, or executed in connection therewith.

(c) “Note” means the certain Promissory Note, dated as even date hereof, made by the Borrower, for the benefit of the city, in original principal amount.

(d) "Obligations" shall include all debts, liabilities, obligations, covenants and



duties owing from the Debtor to the Secured Party of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Debtor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether evidenced by or arising under the Note or this Agreement or, whether absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, and all costs and expenses of the Secured Party incurred in the enforcement, collection or otherwise in connection with any of the foregoing, including reasonable attorneys' fees and expenses.

(e) "UCC" means the Uniform Commercial Code, as adopted and enacted and as in effect amended from time to time in the State of Wisconsin. Terms used herein which are defined in the UCC and not otherwise defined herein shall have the respective meanings ascribed to such terms in the UCC.

2. Security Interest. To secure the indebtedness to the City of Borrower, Borrower grants the City a security interest in those assets obtained utilizing funds obtained from the City of West Allis, which may include one or more of the following:

(a) Equipment. BORROWER's equipment obtained utilizing funds obtained from the City of West Allis, hereafter acquired all substitutes and replacements, therefore. As used herein, the term "Equipment" includes all equipment, machinery, tools, office equipment, supplies, furnishings, furniture, or other items used or useful, directly, or indirectly, in BORROWER's business which have been or which will be obtained utilizing funds obtained from the City of West Allis, all accessions, attachments, and other additions thereto, all parts used in connection therewith.

(b) Fixtures. BORROWER's interest in and to all fixtures and furnishings obtained utilizing funds obtained from the City of West Allis, hereafter acquired, all substitutes and replacements therefore, all accessories, attachments, and other additions thereto, all tools, parts, and supplies used in connection therewith located on or attached to BORROWER's business premises located at 7629 W. Greenfield Avenue, West Allis, WI, 53214.

(c) Obligation. This security interest is given as security for all indebtedness and obligations owed by BORROWER to Secured Party, hereafter incurred, under this Security Agreement or the Note, together with all extensions, modifications, or renewals thereof (hereinafter referred to, collectively, as the "Obligation").

3. BORROWER Warranties. BORROWER warrants that while any of the Obligations are unpaid:

(a) Ownership. BORROWER is the owner of the Collateral free of all encumbrances and security interests, free from all other liens, encumbrances and security

interests, and no financing statement is on file covering the Collateral or any of it.

(b) Due Date. There has been no default as of this date according to the terms of any Collateral and no step has been taken to foreclose the security interest it evidences or otherwise enforce its payment.

(c) Financial Condition of Account. As of this date, BORROWER has no notice or knowledge of anything which might impair the credit standing of any account debtor.

(d) Other Agreements. BORROWER is not in default under any Agreement for the payment of money.

(e) Authority to Contract. The execution and delivery of this Agreement and any instruments evidencing Obligations will not violate or constitute a breach of any agreement or restriction to which BORROWER is a party or is subject.

(f) Accuracy of Information. All information, certificates or statements given to City pursuant to this Agreement shall be true and complete when given.

(g) Addresses. The address of BORROWER's place of business, is shown opposite Borrower's signature. The address where the Collateral will be kept, if different from that appearing opposite Borrower's signature, is 8911 W. National Ave., West Allis. Such locations shall not be changed without prior written consent of City, but the parties intend that the Collateral, wherever located, is covered by this Agreement.

(h) Change of Name or Address. BORROWER shall immediately advise City in writing of any change in name or address.

#### 4. Sale and Collections.

(a) Verification and Notification. City may verify Collateral in any manner, and BORROWER shall assist City in so doing. Upon default, City may at any time and BORROWER shall, upon request of City, notify the account debtor to make payment directly to City and City may enforce collection of, settle, compromise, extend or renew the indebtedness of such account debtors. Until account debtors are so notified, BORROWER, as agent of City, shall make collections on the Collateral. City may at any time notify the bailee of any Collateral of City's security interest.

(b) Deposit with City. At any time following an Event of Default, subject to the rights of Prior Creditors, City may require that all proceeds of Collateral received by BORROWER shall be held by BORROWER upon an express trust for City, shall not be commingled with any other funds or property of BORROWER and shall be turned over to City in precisely the form received (but endorsed by BORROWER if necessary for

collection) not later than the business day following the day of their receipt. All proceeds of Collateral received by City directly or from BORROWER shall be applied against the Obligations in such order and at such times as City shall determine.

5. BORROWER'S Covenants.

(a) Maintenance of Collateral. BORROWER shall maintain the Collateral in good condition and repair and not permit its value to be impaired; defend it against all claims and legal proceedings by persons other than City; pay and discharge when due all taxes, license fees, levies and other charges upon it; not sell, lease or otherwise dispose of it or permit it to become a fixture or an accession to other goods not permit it to be used in violation of any applicable law, regulation or policy of insurance; and, as to Collateral consisting of instruments and chattel paper, preserve rights in it against prior parties. Loss of or damage to the Collateral shall not release BORROWER from any of the Obligations.

(b) Insurance. BORROWER shall keep the Collateral and City's interest in it insured under policies with such provisions, for such amounts and by such insurers as shall be reasonably satisfactory to City from time to time and shall furnish evidence of such insurance satisfactory to City. BORROWER assigns (and directs any insurer to pay) to City the proceeds of all such insurance and any premium refund and authorizes City to endorse in the name of BORROWER any instrument for such proceeds or refunds, and, at the option of City, to apply such proceeds and refunds to any unpaid balance of the Obligations, whether due, and/or to restoration of the Collateral, returning any excess to BORROWER.

(c) Maintenance of Security Interest. BORROWER shall pay all expenses and, upon request, take any action reasonably deemed advisable by City to preserve the Collateral or to establish, determine priority of, perfect, continue perfected, terminate and/or enforce City's interest in it or rights under this Agreement.

(d) Collateral Records and Statements. BORROWER shall keep accurate and complete records respecting the Collateral in such form as City may approve. At such times as City may require, BORROWER shall furnish to City a statement certified by BORROWER and in such form and containing such information as may be prescribed by City, showing the status and value of the Collateral.

(e) Inspection of Collateral. At reasonable times, City may examine the Collateral and BORROWER's records pertaining to it, wherever located, and make copies of records. BORROWER shall assist City in so doing.

(f) Modifications. Without the prior written consent of the City, BORROWER shall not extend, renew, or cancel any Collateral.

(g) Returns and Repossessions. Following any Event of Default, BORROWER shall promptly notify City of the return to or repossession by BORROWER of goods underlying any Collateral and BORROWER shall hold and dispose of them only as City directs.

6. Rights of City

(a) Authority to Perform for BORROWER. Upon the occurrence of an Event of Default with respect to any of the Obligations, or if Borrower fails to perform any of Borrower's duties set forth in this Agreement or in any evidence of or document relating to the Obligations, City is authorized, in Borrower's name or otherwise, to take any such action including without limitation signing Borrower's name or paying any amount so required, and the cost shall be one of the Obligations secured by this Agreement and shall be payable by Borrower upon demand with interest from the date of payment by City at the highest rate stated in any evidence of any Obligations but not in excess of the maximum rate permitted by law..

(b) Non-Liability of City. City has no duty to determine the validity of any invoice or compliance with any order of Borrower. City has no duty to protect, insure, collect, or realize upon the Collateral or preserve rights in it against prior parties. Borrower releases City from any liability for any act or omission relating to the Obligations, the Collateral, or this Agreement, except City's willful misconduct.

7. Default. Upon the occurrence of one or more of the following Events of Default:

Non-performance. Borrower fails to pay when due any of the Obligations or Borrower fails to perform, or rectify breach of, any warranty or other undertaking by Borrower in this Agreement or in any evidence of or document relating to the Obligations.

Inability to Perform. Borrower ceases to exist, or Borrower becomes insolvent or the subject of bankruptcy, reorganization, or insolvency proceedings.

Misrepresentation. Any representation made to induce City to extend credit to Borrower, under this Agreement or otherwise, is false in any material respect when made.

City shall have all rights and remedies for default provided by the Wisconsin Uniform Commercial Code, as well as any other applicable law and any evidence of or documents relating to the Obligations. With respect to such rights and remedies:

(a) Repossession. the city may take possession of Collateral without notice or hearing, which Borrower waives.

(b) Assembling Collateral. the city may require Borrower to assemble the Collateral and to make it available to City at any convenient place designated by City.

(c) Notice of Disposition. Written notice, when required by law, sent to any address of Borrower in this Agreement at least ten (10) calendar days (counting the day of sending) before the date of a proposed disposition of the Collateral is reasonable notice.

(d) Expenses and Application of Proceeds. Borrower shall reimburse City for any expense incurred by City in protecting or enforcing its rights under this Agreement including, without limitation, reasonable attorneys' fees and legal expenses and all expenses of taking possession, holding, preparing for disposition, and disposing of the Collateral. After deduction of such expenses, City may apply the proceeds of disposition to the Obligations in such order and amounts as it elects.

(e) Waiver. City may permit Borrower to remedy any default without waiving the default so remedied, and City may waive any default without waiving any other subsequent or prior default by Borrower.

8. Persons Bound. This Agreement benefits City, its heirs, successors and assigns, and binds Borrower and its heirs, successors, and assigns.

9. Interpretation. The validity, construction and enforcement of this Agreement are governed by the internal laws of Wisconsin. All terms not otherwise defined have the meanings assigned to them by the Wisconsin Uniform Commercial Code. Invalidity of any provision of this Agreement shall not affect the validity of any other provision.

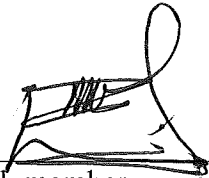
Dated this \_\_\_\_\_ day of May 2022

Signatures on next Page

Ethiopia (motherland of coffee) Coffee Shop LLC

Date: 5/24/22

By: TJBee  
Mr. Thomas J. Bell, member

By:   
Mrs. Amina Bell, member

**“Exhibit C to Loan Agreement”**

**UNLIMITED PERSONAL GUARANTY**

This Guaranty by the undersigned persons (referred to herein as "Guarantor") is for the benefit and security of the loan issued by the City of West Allis ("City").

WHEREAS, Thomas J. Bell and Amina Bell, owners and members of Ethiopia (motherland of coffee) Coffee Shop LLC, (hereinafter the "Borrower"), have requested the assistance in the form of a loan in the amount of Forty Thousand and 00/100 Dollars (\$40,000.00) from the City, the proceeds of which will be used for the purchase of operating equipment and working capital for the establishment of a coffeeshop/café at 7629 W. Greenfield, West Allis, WI 53214 (hereinafter "Property") and,

WHEREAS, the City is willing to make the Loan on the terms and conditions set forth in the Loan Agreement dated May 21, 2022 (hereinafter the "Loan Agreement"), and to accept the Borrower's Promissory Note (hereinafter 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 obligation under the Notes in case of default; and,

WHEREAS, the Guarantors are the members of 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, 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. 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 him to the

extent that such taxes shall have become due. The Guarantor has no knowledge of any liabilities, which may be asserted against them upon audit of his federal or state tax returns for any period that remains subject to audit.

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

C. The Guarantor acknowledges that the City has not made any representations or warranties with respect to and agree 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, hereinafter referred to as the "Obligations").

3. The Guarantor's Obligations hereunder shall be binding upon the Guarantor, his successors, heirs 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 Obligations 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 Notes 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).

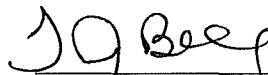
F. Any act or failure to act with regard to any of the Obligations or anything which might vary the risk of the Guarantor; provided that the specific enumeration of the above mentioned acts, failures or omissions shall not be deemed to exclude any other acts, failures or omissions, though not specifically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

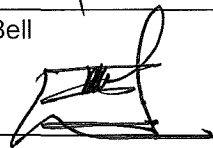
operate as a legal or equitable discharge of or defense to the Guarantor. Without limiting any of the other terms or provisions hereof, it is understood and agreed that in order to hold the Guarantor liable hereunder, there shall be no obligation on the part of the City to resort in any manner or form 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 by the City). This Guaranty shall not be discharged or affected by the death or legal disability of the Guarantor.

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

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty, to take effect as of the 24 day of May, 2022.

  
\_\_\_\_\_  
Thomas J. Bell

  
\_\_\_\_\_  
Amina Bell

[Notary Signature to Follow]

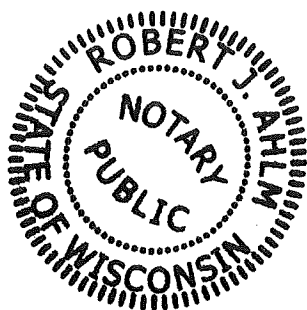
State of Wisconsin)

: ss

Milwaukee County)

Personally came before me this 24<sup>th</sup> day of May, 2022 the above-named Thomas J. Bell, to me known to be the people who executed the foregoing instrument and acknowledged same.

Witness my hand and official seal.



Notary Public, State of Wisconsin

Signature : [Signature]

Print Name: Robert J. Ahlm

My Commission: expires 2/10/2026

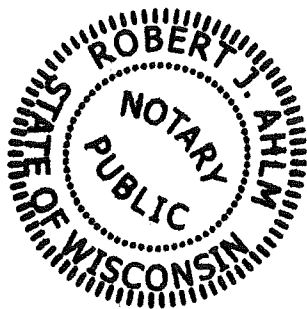
State of Wisconsin)

: ss

Milwaukee County)

Personally came before me this 24<sup>th</sup> day of May, 2022 the above-named Amina Bell, 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

Signature : [Signature]

Print Name: Robert J. Ahlm

My Commission: expires 2/10/2026

Acceptance:

This Guaranty is hereby accepted this 24 day of May 2022, by the City of West Allis.

CITY OF WEST ALLIS ("City")

By: 

Patrick Schloss, Executive Director  
Economic Development

Attest: 

Jason Kaczmarek  
Finance Director

**EXHIBITS D & E**  
**Economic Development Program/Loan Program - Project Beneficiary**  
**Profile**



West Allis is able to offer this service/program through a grant from the federal government. One requirement of this grant is that the City keeps track of all the individuals this program assists by family size and income level. To help with this requirement, we ask for your assistance. Please complete the information required below so that we may track the individuals we are assisting through this program. Please be aware the information is completely confidential and will not be released but is for record keeping and required federal reporting purposes only.

Thank you for your cooperation.

Name: \_\_\_\_\_ Address: \_\_\_\_\_

Phone #: \_\_\_\_\_

**RACE: (You MUST mark one)**

- |  |   |
|--|---|
| <input type="checkbox"/> White                                     | <input type="checkbox"/> Black/African American                   |
| <input type="checkbox"/> Asian                                     | <input type="checkbox"/> American Indian/Alaskan Native           |
| <input type="checkbox"/> Native Hawaiian/Other Pacific Islander    | <input type="checkbox"/> American Indian/Alaskan Native and White |
| <input type="checkbox"/> Asian & White                             | <input type="checkbox"/> Black/African American and White         |
| <input type="checkbox"/> American Indian/Alaskan and Black/African |   |
| <input type="checkbox"/> Other Multi-Racial                        |   |

**ETHNICITY: (You MUST mark one)**   ☐ Hispanic   ☐ Non-Hispanic

**Family Size and Income Levels (2021): (Please circle one)**

Below you will find a chart listing the various income levels. Find your family\* size along the top of each column. Then circle the lowest income \*\* amount which exceeds your family income.

Income Level	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
Extremely Low	17,750	20,250	22,800	25,300	27,350	29,350	31,400	33,400
Low	29,550	33,800	38,000	42,200	45,600	49,000	52,350	55,750
Moderate	47,250	54,000	60,750	67,500	72,900	78,300	83,700	89,100
Non-Low/Moderate	47,251+	54,001	60,751+	67,501+	72,901+	78,301+	83,701+	89,101+

Female Head of Household – (please circle) Yes   or   NO

\*      "Family"      means all persons residing in the same household.

\*\*      "Income"      means that of all members of the family over 18 years of age. However, unearned income (such as income from trust funds or investments) must be included regardless of the age of the beneficiary. Income includes wages, pensions, social security benefits, rents, and interest from any asset.

I understand that the information provided in this certification is subject to verification by the City of West Allis and/or HUD.

Signature \_\_\_\_\_

**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 F**  
**CITY OF WEST ALLIS**  
**ECONOMIC DEVELOPMENT LOAN**  
**FEDERAL REQUIREMENTS**

BORROWER: Ethiopian Coffee Shop LLC

COMMITMENT: April 19, 2022

LOAN AMOUNT: \$40,000

This Loan is funded with Federal Community Development Block Grant Funds. Borrower 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 Borrower will not, in carrying out the Project, as defined in the Loan Agreement, discriminate against any employee because of race, color, religion, sex, handicap, national origin, or other protected status. 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, national origin, or other protected status. 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 Borrower 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 Borrower 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, national origin, or other protected status.

C. The Borrower 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 Borrower 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 Borrower will agree that any such work will be done in accordance with such laws and regulations.

XIV. Fraud. The Borrower has 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 Borrower complies; 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

**EXHIBIT G**  
CITY OF WEST ALLIS  
ECONOMIC DEVELOPMENT LOANS  
GENERAL CONDITIONS (Note)



BORROWER: Ethiopia (motherland of coffee) Coffee Shop LLC  
COMMITMENT: April 19, 2022  
LOAN AMOUNT: \$40,000 Equipment and Working Capital

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. Within two years of closing, 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 Exhibit H.
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 Department of Financial Institutions 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.

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 transacts 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, 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, said consent shall not be unreasonably withheld. 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,

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 City 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. 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

\_\_\_\_\_  
Thomas J. Bell, Member