

“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 Element 84 LLC, a Wisconsin Limited Liability Company, and West Allis 84, Properties, Inc., a Wisconsin Corporation, (collectively referred to as "Borrower") have requested the assistance in the form of a loan in the amount of Two Hundred Twelve Thousand and 00/100 Dollars (\$212,000.00) ("Loan") from the City, the proceeds of which will be used to build out a commercial space for a fitness center, located at 1482 S. 84th St. West Allis, WI 53214, "Project"); and,

WHEREAS, the City is willing to make the Loan on the terms and conditions set forth in the Loan Agreement dated September 15, 2023 ("Loan Agreement"), and to accept the Borrower's Promissory Note ("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 Note 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 the Borrower 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 their 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 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, hereinafter referred to as the "Obligations").

3. The Guarantor's Obligations hereunder shall be binding upon the Guarantor, their 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

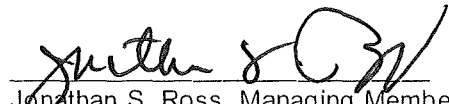
to the Borrower or to any other person, firm or corporation, their properties or assets, or to any security, property or other rights or remedies whatsoever, and the City shall have the right to enforce this Guaranty irrespective of whether or not proceedings or steps are pending seeking resort to or 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 15 day of September, 2023.

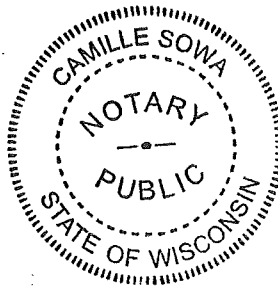
Signatures to Follow


Jonathan S. Ross, Managing Member
Element 84, LLC

State of Wisconsin)
: ss
Milwaukee County)

Personally came before me this 17th day of Sept, 2023 the above-named Jonathan S. Ross, to me known to be the person who executed the foregoing instrument and acknowledged same.

Witness my hand and official seal.

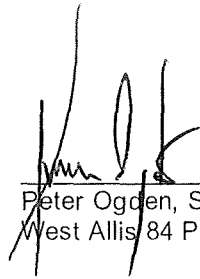


Notary Public, State of Wisconsin

Signature: Camille Sowa

Print Name: Camille Sowa

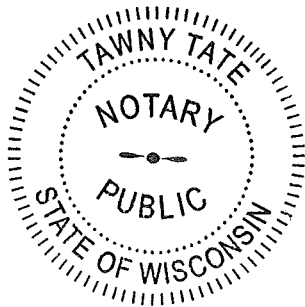
My Commission: 12/15/25


Peter Ogden, Shareholder
West Allis 84 Properties Inc.


State of Wisconsin)
: ss
Milwaukee County)

Personally came before me this 11th day of September, 2023 the above-named Peter Ogden, 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 : 

Print Name: Tawny Tate

My Commission: 9/8/24

Steven Hribar

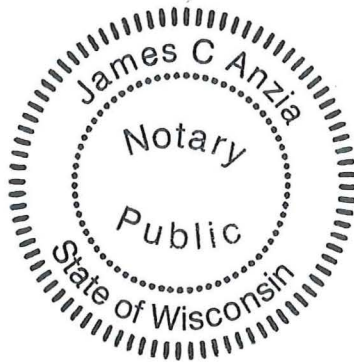
Steven Hribar, Shareholder
West Allis 84 Properties Inc.

State of Wisconsin)

RACINE : ss
~~Milwaukee~~ County)

Personally came before me this 7TH day of SEPTEMBER, 2023 the above-named Steven Hribar, 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 :

James C. Anzia

Print Name:

JAMES C. ANZIA

My Commission:

OCTOBER 13, 2024

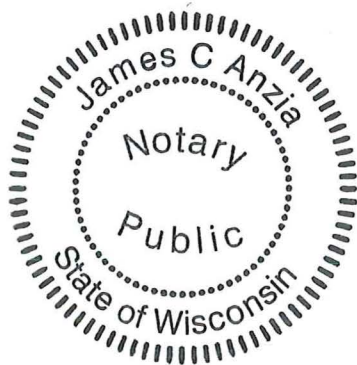
Mark Hribar, Shareholder
West Allis 84 Properties Inc.

State of Wisconsin)

RACINE : ss
~~Milwaukee~~ County)

Personally came before me this 7TH day of SEPTEMBER, 2023 the above-named Mark Hribar, 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 :

Print Name: JAMES C. ANZIA

My Commission: OCTOBER 13, 2024

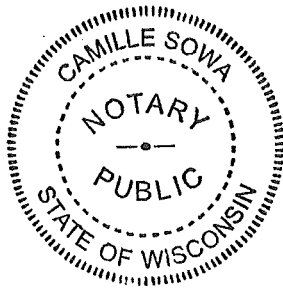
Robert Chandler

Robert Chandler, Shareholder
West Allis 84 Properties Inc.

State of Wisconsin)
: ss
Milwaukee County)

Personally came before me this 9th day of Sept, 2023 the above-named Robert Chandler, 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: Camille Sowa

Print Name: Camille Sowa

My Commission: 12/15/25

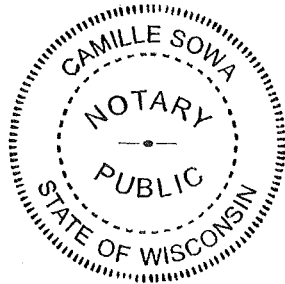


Jason Pietsch, Shareholder
West Allis 84 Properties Inc.

State of Wisconsin)
: ss
Milwaukee County)

Personally came before me this 14 day of Sept, 2023 the above-named Jason Pietsch, 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: Camille Sowa
Print Name: Camille Sowa
My Commission: 12/15/25

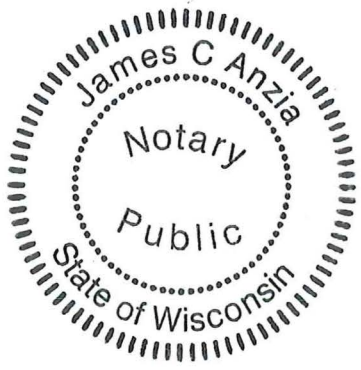


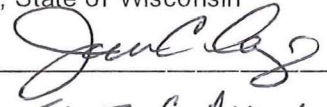
Michael Hribar, Shareholder
West Allis 84 Properties Inc.

State of Wisconsin)
RACINE : ss
~~Milwaukee~~ County)

Personally came before me this 7th day of SEPTEMBER ~~August~~, 2023 the above-named Mark Hribar, 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 : 
Print Name: JAMES C. ANZIA
My Commission: OCTOBER 13, 2024

Acceptance:

This Guaranty is hereby accepted this 15 day of September, 2023, by the City of West Allis.

CITY OF WEST ALLIS ("City")

By:



Patrick Schloss, Executive Director
Economic Development

Attest:



Jason Kaczmarek
Finance Director/Comptroller