

\$350,400.00

April 1, 2021

FOR VALUE RECEIVED, the undersigned, WEST ALLIS HOTEL VENTURES, LLC, a Wisconsin limited liability company ("**Borrower**"), whose address is c/o Waterpark Ventures Management Services, LLC, 631 Cedar Street, Wisconsin Dells, Wisconsin 53965-1594, hereby promises and agrees to pay to the order of COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS ("**Lender**"), whose mailing address is c/o City of West Allis, 7525 W. Greenfield Avenue, West Allis, Wisconsin 53214, or its assignee the principal sum of THREE HUNDRED FIFTY THOUSAND FOUR HUNDRED AND No/100 DOLLARS (\$350,400.00) (the "**Loan**"), or such lesser amount as may be advanced herein, pursuant to the Line of Credit Agreement dated as of the date hereof, between Borrower and Lender (as amended, supplemented or modified from time to time, the "**Loan Agreement**"), with interest on the unpaid principal sum owing hereunder at the rate of 4.50% per annum (the "**Interest Rate**").

This Promissory Note (as amended, restated or otherwise modified from time to time, this "**Note**") shall be due and payable as follows:

- (i) Monthly payments of accrued interest only shall be due and payable in arrears on the first (1st) day of each calendar month (each a "**Payment Date**") commencing on the first (1st) calendar month following the date that any disbursement of the Loan occurs;
- (ii) On the first (1st) day of the first (1st) calendar month following issuance of the final certificate of occupancy for the Hotel (the "**Loan Amortization Date**"), the outstanding principal balance of the Loan shall be fully amortized over a ten (10) year period (the "**Amortization Period**") at a per annum rate equal to the Interest Rate. Commencing on the Loan Amortization Date and continuing thereafter on the first (1st) day of each calendar month, Borrower shall make equal monthly installment payments of principal and interest equal to the monthly amount necessary to fully amortize and repay the outstanding principal balance of, and accrued interest on, the Loan over the Amortization Period at the Interest Rate; and
- (iii) On April 1, 2021 all of the unpaid principal and accrued but unpaid interest thereon and all other sums due under this Note.

Interest shall be computed on the basis of a 360-day year and the actual number of days incurred. If any payment of principal or interest due on this Note is payable on a day which is not a Business Day, then such payment shall be due on the next Business Day.

Upon the occurrence of an Event of Default and until such Event of Default is cured to the satisfaction of Lender, the outstanding principal balance of this Note shall bear interest at a rate per annum equal to ten percent (10%).

This Note is issued, is to be repaid and may be accelerated under the terms and provisions of the Loan Agreement. Except as otherwise defined herein, all capitalized terms used in this Note shall have the same meanings as ascribed thereto in the Loan Agreement. The holders hereof are entitled to all the benefits provided for in the Loan Agreement or referred to therein. The provisions of the Loan Agreement are incorporated by reference herein with the same force and effect as if fully set forth herein. Disbursements of the proceeds received by Borrower under this Note are made pursuant to the terms of the Loan Agreement and Disbursing Agreement.

Borrower may prepay this Note in whole or in part at any time without premium or penalty. All payments on this Note shall be applied first to the payment of accrued interest and other amounts due under this Note (other than principal) and the balance to principal. No partial payment shall change any due date or the amount of any regularly scheduled installment of principal due.

Borrower agrees to pay all costs of collection when incurred, whether suit be brought or not, including reasonable attorneys' fees and costs of suit and preparation therefore and to perform and comply with each of the covenants, conditions, provisions and agreements of Borrower contained in this Note and the other Loan Documents. It is expressly agreed by Borrower that no extensions of time for the payment of this Note, nor the failure on the part of Lender to exercise any of its rights hereunder, shall operate to release, discharge, modify, change or affect the original liability under this Note or any of the other Loan Documents, either in whole or in part.

Whenever Lender or Borrower desires to give any notice to the other under this Note, it shall be sufficient for all purposes if such notice is given in accordance with the terms of the Loan Agreement.

If, from any circumstances whatsoever, by reason of acceleration or otherwise, the fulfillment of any provision of this Note involves transcending the limit of validity prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then the obligations to be fulfilled will be reduced to the limit of such validity as provided in such statute or law, so that in no event shall any exaction be possible under this Note in excess of the limit of such validity.

All rights, powers, privileges and immunities herein granted to Lender shall extend to its successors and assigns and any other legal holder of this Note, with full right by Lender to assign and/or sell the same.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THE RIGHTS OR REMEDIES GRANTED TO LENDER HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THAT CERTAIN SUBORDINATION AGREEMENT BY AND AMONG WEST ALLIS HOTEL VENTURES, LLC, COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS, TRI CITY NATIONAL BANK, FPP WEST ALLIS HOTEL FUNDING LLC, AND FIRE SUBSIDIARY CDE XIV, LLC.

THE VALIDITY, CONSTRUCTION AND ENFORCEABILITY OF THIS NOTE SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF WISCONSIN WITHOUT GIVING EFFECT TO CONFLICT OF LAWS OR PRINCIPLES THEREOF. WHENEVER POSSIBLE, EACH PROVISION OF THIS NOTE AND ANY OTHER STATEMENT, INSTRUMENT OR TRANSACTION CONTEMPLATED HEREBY OR RELATING HERETO, SHALL BE INTERPRETED IN SUCH MANNER AS TO BE EFFECTIVE AND VALID UNDER SUCH APPLICABLE LAW, BUT, IF ANY PROVISION OF THIS NOTE OR ANY OTHER STATEMENT, INSTRUMENT OR TRANSACTION CONTEMPLATED HEREBY OR RELATING HERETO SHALL BE HELD TO BE PROHIBITED OR INVALID UNDER SUCH APPLICABLE LAW, THEN SUCH PROVISION SHALL BE INEFFECTIVE ONLY TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISION OR THE REMAINING PROVISIONS OF THIS NOTE OR ANY OTHER STATEMENT, INSTRUMENT OR TRANSACTION CONTEMPLATED HEREBY OR RELATING HERETO.

AT THE OPTION OF LENDER, THIS AGREEMENT MAY BE ENFORCED IN ANY FEDERAL COURT OR WISCONSIN STATE COURT SITTING IN MILWAUKEE COUNTY, WISCONSIN. BORROWER CONSENTS TO THE JURISDICTION AND VENUE OF ANY SUCH COURT AND WAIVES ANY ARGUMENT THAT VENUE IN SUCH FORUMS IS NOT CONVENIENT. IN THE EVENT BORROWER COMMENCES ANY ACTION IN ANOTHER JURISDICTION OR VENUE UNDER ANY TORT OR CONTRACT THEORY ARISING DIRECTLY OR INDIRECTLY FROM THE RELATIONSHIP CREATED BY THIS NOTE, THEN LENDER AT ITS OPTION SHALL BE ENTITLED TO HAVE THE CASE TRANSFERRED TO ONE OF THE JURISDICTIONS AND VENUES ABOVE- DESCRIBED, OR, IF SUCH TRANSFER CANNOT BE ACCOMPLISHED UNDER APPLICABLE LAW, THEN TO HAVE SUCH CASE DISMISSED WITHOUT PREJUDICE.

BORROWER IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has caused this Promissory Note to be duly executed as of the day and year first above written.

BORROWER:

WEST ALLIS HOTEL VENTURES, LLC,
a Wisconsin limited liability company

By: S. Peter Helland Jr
S. Peter Helland, Jr., Manager

By: Patrick J. Helland
Patrick J. Helland, Manager

By: Robert W. Kraft
Robert W. Kraft, Manager

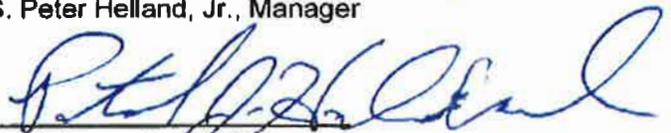
By: Daniel Wycklendt
Daniel Wycklendt, Manager

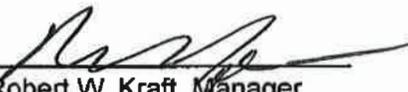
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By: 
Patrick J. Helland, Manager

By: 
Robert W. Kraft, Manager

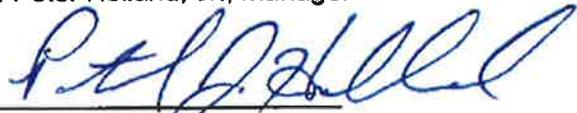
By: 
Daniel Wycklendt, Manager

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By: 
Patrick J. Helland, Manager

By: 
Robert W. Kraft, Jr., Manager

By: 
Daniel Wycklendt, Manager

Loan Amount \$ 350,400.00
 Amort periods 120
 Rate 4.50%
 Pmt \$3,631.49

On 4/13/2021 the CDA approved a 1-year extension (jkaczmarek)

Months	Beg Bal	Pmt	Interest	Principal	End Bal	DueDate	Notes
1	\$ 350,400.00	\$3,631.49	\$ 1,314.00	\$2,317.49	\$ 348,082.51	02/01/16	pd 10/28/2016 check 10962
2	348,082.51	3,631.49	1,305.31	2,326.18	345,756.33	03/01/16	pd 10/28/2016 check 10962
3	345,756.33	3,631.49	1,296.59	2,334.90	343,421.43	04/01/16	pd 10/28/2016 check 10962
4	343,421.43	3,631.49	1,287.83	2,343.66	341,077.77	05/01/16	pd 10/28/2016 check 10962
5	341,077.77	3,631.49	1,279.04	2,352.45	338,725.32	06/01/16	pd 10/28/2016 check 10962
6	338,725.32	3,631.49	1,270.22	2,361.27	336,364.05	07/01/16	pd 10/28/2016 check 10962
7	336,364.05	3,631.49	1,261.37	2,370.12	333,993.93	08/01/16	pd 10/28/2016 check 10962
8	333,993.93	3,631.49	1,252.48	2,379.01	331,614.92	09/01/16	pd 10/28/2016 check 10962
9	331,614.92	3,631.49	1,243.56	2,387.93	329,226.99	10/01/16	pd 10/28/2016 check 10962
10	329,226.99	3,631.49	1,234.60	2,396.89	326,830.10	11/01/16	pd 1/11/2017 check 11173
11	326,830.10	3,631.49	1,225.61	2,405.88	324,424.22	12/01/16	pd 1/11/2017 check 11173
12	324,424.22	3,631.49	1,216.59	2,414.90	322,009.32	01/01/17	pd 1/11/2017 check 11173
13	322,009.32	3,631.49	1,207.53	2,423.96	319,585.36	02/01/17	pd 2/10/2017 check 11269
14	319,585.36	3,631.49	1,198.45	2,433.04	317,152.32	03/01/17	pd 3/10/2017 check 11325
15	317,152.32	3,631.49	1,189.32	2,442.17	314,710.15	04/01/17	pd 4/4/2017 ckeck 11413
16	314,710.15	3,631.49	1,180.16	2,451.33	312,258.82	05/01/17	pd 5/2/2017 check 11503
17	312,258.82	3,631.49	1,170.97	2,460.52	309,798.30	06/01/17	pd 5/31/2017 check 11596
18	309,798.30	3,631.49	1,161.74	2,469.75	307,328.55	07/01/17	pd 6/26/2017 check 11677
19	307,328.55	3,631.49	1,152.48	2,479.01	304,849.54	08/01/17	pd 8/9/2017 check 11774
20	304,849.54	3,631.49	1,143.19	2,488.30	302,361.24	09/01/17	pd 9/8/2017 check 11803
21	302,361.24	3,631.49	1,133.85	2,497.64	299,863.60	10/01/17	pd 10/24/2017 check 12018
22	299,863.60	3,631.49	1,124.49	2,507.00	297,356.60	11/01/17	pd 11/20/2017 check 12132
23	297,356.60	3,631.49	1,115.09	2,516.40	294,840.20	12/01/17	pd 1/8/2018 check 12261
24	294,840.20	3,631.49	1,105.65	2,525.84	292,314.36	01/01/18	pd 1/8/2018 check 12262
25	292,314.36	3,631.49	1,096.18	2,535.31	289,779.05	02/01/18	pd 2/14/2018 check 12345
26	289,779.05	3,631.49	1,086.67	2,544.82	287,234.23	03/01/18	pd 3/28/2018 check 12435
27	287,234.23	3,631.49	1,077.13	2,554.36	284,679.87	04/01/18	pd 4/27/2018 check 12532
28	284,679.87	3,631.49	1,067.55	2,563.94	282,115.93	05/01/18	pd 5/31/18 check 12619
29	282,115.93	3,631.49	1,057.93	2,573.56	279,542.37	06/01/18	pd 6/29/18 check 12722
30	279,542.37	3,631.49	1,048.28	2,583.21	276,959.16	07/01/18	pd 7/24/18 check 12767
31	276,959.16	3,631.49	1,038.60	2,592.89	274,366.27	08/01/18	pd 8/31/18 check 12886
32	274,366.27	3,631.49	1,028.87	2,602.62	271,763.65	09/01/18	pd 9/21/2017 check 12962
33	271,763.65	3,631.49	1,019.11	2,612.38	269,151.27	10/01/18	pd-Oct 2018
34	269,151.27	3,631.49	1,009.32	2,622.17	266,529.10	11/01/18	pd Nov 2018 (receipted in Dec 2018)
35	266,529.10	3,631.49	999.48	2,632.01	263,897.09	12/01/18	pd Dec 2018
36	263,897.09	3,631.49	989.61	2,641.88	261,255.21	01/01/19	pd Jan 2019
37	261,255.21	3,631.49	979.71	2,651.78	258,603.43	02/01/19	pd Feb 2019
38	258,603.43	3,631.49	969.76	2,661.73	255,941.70	03/01/19	pd 3/25/2019
39	255,941.70	3,631.49	959.78	2,671.71	253,269.99	04/01/19	pd 4/29/2019
40	253,269.99	3,631.49	949.76	2,681.73	250,588.26	05/01/19	pd May 2019
41	250,588.26	3,631.49	939.71	2,691.78	247,896.48	06/01/19	pd 6/26/2019
42	247,896.48	3,631.49	929.61	2,701.88	245,194.60	07/01/19	pd 7/23/2019
43	245,194.60	3,631.49	919.48	2,712.01	242,482.59	08/01/19	pd 8/23/2019
44	242,482.59	3,631.49	909.31	2,722.18	239,760.41	09/01/19	pd 9/24/2019
45	239,760.41	3,631.49	899.10	2,732.39	237,028.02	10/01/19	pd 10/15/2019
46	237,028.02	3,631.49	888.86	2,742.63	234,285.39	11/01/19	pd 11/22/2019
47	234,285.39	3,631.49	878.57	2,752.92	231,532.47	12/01/19	pd 12/23/2019
48	231,532.47	3,631.49	868.25	2,763.24	228,769.23	01/01/20	pd 1/21/2020
49	228,769.23	3,631.49	857.88	2,773.61	225,995.62	02/01/20	pd 2/19/2020
50	225,995.62	3,631.49	847.48	2,784.01	223,211.61	03/01/20	pd 03/18/2020
51	223,211.61	3,631.49	837.04	2,794.45	220,417.16	04/01/20	pd 04/30/2020
52	220,417.16	3,631.49	826.56	2,804.93	217,612.23	05/01/20	pd on 5/22/2020
53	217,612.23	3,631.49	816.05	2,815.44	214,796.79	06/01/20	pd on 7/15/2020
54	214,796.79	3,631.49	805.49	2,826.00	211,970.79	07/01/20	pd on 7/18/2020

55	211,970.79	3,631.49	794.89	2,836.60	209,134.19	08/01/20	pd on 8/24/2020
56	209,134.19	3,631.49	784.25	2,847.24	206,286.95	09/01/20	pd on 9/30/2020
57	206,286.95	3,631.49	773.58	2,857.91	203,429.04	10/01/20	pd on 10/28/2020
58	203,429.04	3,631.49	762.86	2,868.63	200,560.41	11/01/20	pd on 12/02/2020
59	200,560.41	3,631.49	752.10	2,879.39	197,681.02	12/01/20	pd on 12/31/2020
60	197,681.02	3,631.49	741.30	2,890.19	194,790.83	01/01/21	pd on 1/28/2021
61	194,790.83	3,631.49	730.47	2,901.02	191,889.81	02/01/21	pd on 3/01/2021
62	191,889.81	3,631.49	719.59	2,911.90	188,977.91	03/01/21	pd on 3/30/2021
63	188,977.91	3,631.49	708.67	2,922.82	186,055.09	04/01/21	pd on 4/20/2021
64	186,055.09	3,631.49	697.71	2,933.78	183,121.31	05/01/21	
65	183,121.31	3,631.49	686.70	2,944.79	180,176.52	06/01/21	
66	180,176.52	3,631.49	675.66	2,955.83	177,220.69	07/01/21	
67	177,220.69	3,631.49	664.58	2,966.91	174,253.78	08/01/21	
68	174,253.78	3,631.49	653.45	2,978.04	171,275.74	09/01/21	
69	171,275.74	3,631.49	642.28	2,989.21	168,286.53	10/01/21	
70	168,286.53	3,631.49	631.07	3,000.42	165,286.11	11/01/21	
71	165,286.11	3,631.49	619.82	3,011.67	162,274.44	12/01/21	
72	162,274.44	3,631.49	608.53	3,022.96	159,251.48	01/01/22	
73	159,251.48	3,631.49	597.19	3,034.30	156,217.18	02/01/22	
74	156,217.18	3,631.49	585.81	3,045.68	153,171.50	03/01/22	
75	153,171.50	\$153,745.89	574.39	153,171.50	-	04/01/22	

72,076.15 350,400.00