

AGREEMENT

This **AGREEMENT** is made and effective as of the date signed below; by and amongst the City of West Allis, hereinafter referred to as "City," and the Farmer's Wife LLC, by agent Robin Mastera.

WHEREAS, on October 7, 2016, the City and Mrs. Mastera executed two separate Promissory Notes – Note A and B as attached to this agreement - totaling \$65,750.00 in loans granted to Mrs. Mastera for the purchase of equipment and working capital to establish The Farmer's Wife restaurant.

WHEREAS, Note A was a forgivable loan for \$50,000 wherein 20% of the loan would be forgiven over five years of continued operations and on time monthly interest payments; If the entire 60 month term was not carried out the remaining loan and interest would be due in full.

WHEREAS, Note B was a traditional loan for \$15,750.00 with 5.00% interest to be paid over time with an anticipate completion date of March 2022.

WHEREAS, Mrs. Mastera has made the decision to close The Farmer's Wife due to economic difficulties and is unable to continue earning forgiveness on Note A and seeks to pay off the balance of Note B.

WHEREAS, given the closure of The Farmer's Wife the full remaining balance with interest of \$20,758.32 is owed on Note A and the remaining balance of \$10,355.50 is owed on Note B.

NOW, THEREFORE, based upon the foregoing, the City and Mrs. Mastera agree to the following:

1. Mrs. Mastera will pay a lump sum of \$13,000 forthwith.
2. The funds will be used to satisfy in full the balance of \$10,355.50 on Note B.
3. The remaining funds will be applied to the balance of \$20,758.32 owed on Note A.
4. Any balance leftover on Note B will be forgiven by the City.

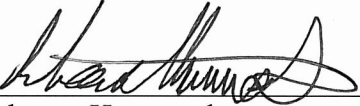
In the event that Mrs. Mastera fails to adhere to the terms of this **AGREEMENT**, the City reserves its right to pursue any and all allowed means of recovery in order to collect the full amounts currently owing on both Notes A and B.



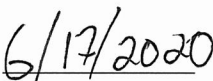
Robin Mastera
The Farmer's Wife, LLC



Date



Rebecca Hammock
Assistant City Attorney
City of West Allis



Date