

“Amended Exhibit A to Loan Agreement”

Original: \$200,000
New Balance: \$108,531.44

West Allis, Wisconsin
Original Note – May, 2011

Amended June 1, 2021

AMENDED NOTE

FOR VALUE RECEIVED, the undersigned, Schlinger 2000, LLC, a Limited Liability Corporation, (“Borrower”), promises to pay to the order of the City of West Allis, a municipal corporation (“City” or “Holder”), the balance of the Note and both parties agree to extend the maturity date of the Note until June 1, 2022, while maintaining all current provisions and conditions of the Note remain enforced. Payments will be \$948.42 per month consisting of principal and interest per the attached amortization table.

The loan will remain at an interest rate of three percent (3.00%) per annum until paid in full. The loan will be extended for 12 months. and will have a balloon payment at maturity. Parties have agreed to revise the original Loan Note by extending the loan terms.

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 collateral security for the payment of the Note. Borrower, for itself, its successors, and assigns, hereby expressly waives presentment for payment, notice of dishonor, presentment, 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 Clerk/Treasurer of the City of West Allis, 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, 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 Corporate Guaranty from Schlinger 2000, LLC and an Equipment Security Agreement from Allis Tool & Machine Corporation.

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.

SCHLINGER 2000, LLC (“Borrower”)

By: 
Managing Member