

June 19, 2007

Ms. Carol L. Bohringer
Sammy's Red Hots & Brats
10534 West Greenfield Avenue
West Allis, WI 53214

RE: Economic Development Loan ID #00001811

Dear Ms. Bohringer:

In review of your loan payment history and recent discussions regarding your loan, the City proposes refinancing the loan to bring the account current. The Common Council of the City of West Allis hereby agrees to refinance the loan to you and the corporation, in accordance with the federal Community Development Block Grant regulations and the following specific terms and conditions:

1. Borrower. The Borrower shall be Carol L. Bohringer.
2. Guarantors. Carol L. Bohringer and Daniel Bohringer, her spouse.
3. Project. Loan proceeds will be used to refinance an existing loan with the City of West Allis used prior to establish a business at 10534 W. Greenfield Ave., West Allis, WI.
4. Loan Amount. The loan amount shall be Fourteen Thousand Five Hundred Ninety One Dollars and 43/100 (\$14,591.43), including all outstanding balances, accrued interest and fees. The loan will be evidenced by a note payable by the Borrower to the City.
5. Interest Rate. (To be computed on basis of 360-day year.) The interest rate shall be seven and one-quarter percent (7.25%) per annum. In event of two consecutive missed payments, the interest rate will increase to ten and 88/100th percent (10.88%) per annum. In the event of default, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18%) per annum until paid.
6. Term. The term of this loan shall be sixty (60) months.
7. Payments. Interest is earned monthly on the amount disbursed to the Borrower. Payments are due on the first day of each month commencing with the first calendar month following that in which the initial disbursement of loan proceeds is made. Payments are based on a sixty (60) month amortization with principle and interest payments.

8. Late Charge. A late charge not to exceed one percent (1%) on each dollar remaining on the balance of the loan may be collected provided that no such charge shall exceed the maximum amount which may be charged according to law. The terms and effect of the Late Charge procedure shall be further described in the body of the Note and fully explained in detail to borrower at closing.
9. Security. As security for the loan, the City will retain from the Borrower:
 - A. A mortgage on the project property as described in Exhibit 1 attached hereto, subordinated only to the mortgage interest of Firststar Bank.
 - B. A General Business Security Agreement on the assets of Sammy's Red Hots & Brats to subordinate only to the security interests of Firststar Bank.
 - C. A first mortgage on a three (3) parcel approximate 43-acre piece of vacant land owned by Borrower in the town of Little Grant, Grant County, Wisconsin, more particularly described on Exhibit 2 attached hereto.
 - D. A mortgage on the home of Borrower, located at 6469 North 104 Street, Milwaukee, Wisconsin, subordinated only to the mortgage interest of LSI Financial Group of Little Rock, Arkansas.
 - E. A personal guarantee of payment and performance from Carol L. Bohringer and Daniel Bohringer, her spouse.
10. Loan Processing Fee. A non-refundable fee of One Hundred Dollars (\$100.00) to be paid upon acceptance and delivery of this Commitment. The fee is compensation to the City for refinancing the loan and shall be fully and completely earned upon acceptance of this Commitment by the Borrower.
11. Maturity Date. This loan shall mature on May 1, 2011.
12. Closing Date. The loan shall close on or before June 30, 2007.
13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
14. General Conditions. All of the terms and conditions under the economic development loan are incorporated into this Commitment.
15. Disbursement of Loan Funds. As the loan is a refinancing of an outstanding balance, there is no disbursement of loan funds.
17. Acceptance. Except as provided in the General Conditions, this Commitment shall be deemed binding upon the City if the City receives an unqualified acceptance by the Borrower of the terms and provisions contained herein, evidenced by the Borrower properly executing this document below and delivering it to the office of the undersigned on or before June 25, 2007, along with the non-refundable loan processing fee. If not so accepted, the City shall have no further obligation

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hereunder.

CITY OF WEST ALLIS

By: _____
John F. Stibal
Director
Department of Development

ACCEPTANCE

The foregoing Commitment, as well as the terms and conditions referred to therein, are hereby accepted.

Dated: _____

By: _____
Carol L. Bohringer

Dated: _____

By: _____
Daniel Bohringer

Received Acceptance and Loan Processing Fee:

By: _____
Patrick Schloss
Community Development Manager

Date: _____

EXHIBIT NO. 1
PROJECT DESCRIPTION

Project funds are to be used towards the purchase of real estate at 10534 West Greenfield Avenue, more particularly described below. The aforesaid real estate is to be used to continue the operations of Sammy's Red Hots & Brats by the Borrower.

Lots 7 and 8, in Block 7, in Greenfield Park Subdivision No. 1, being a part of the Southwest 1/4 of Section 32, in Township 7 North, Range 21 East, in the City of West Allis; except that part conveyed to State of Wisconsin as follows: part of Lots 7 and 8, in Block 7, in Greenfield Park Subdivision No. 1, described as follows: Beginning at the Southeast corner of said Lot 8; running thence North 0° 08' East, 5.0 feet along the East line of said Lot 8 to a point; thence West and parallel to the South line of said Lots, 82.36 feet to a point; thence North 42° 55' West, 10.25 feet to a point; thence South 4° 10' East, 12.01 feet to a point; thence East along the South line of said Lots, 89.0 feet to the point of beginning.

Property address: 10534 West Greenfield Avenue.

EXHIBIT NO. 2
LEGAL DESCRIPTION

Lands located in Grant County, State of Wisconsin, and more particularly described as follows:

The South One-half (1/2) of the North West One-quarter (1/4) of the North West One-quarter (1/4) and the East One-half (1/2) of the South West One-quarter (1/4) of the North West One-quarter (1/4) and that part of the East One-half (1/2) of the North West One-quarter (1/4) of the South West One-quarter (1/4) lying North of the public highway running East and West through said parcel, all of said parcels in Section thirty-two (32), Township Five (5) North, Range Four (4) West, County of Grant, State of Wisconsin. Excepting therefrom commencing at the Northwest corner of the East One-half (1/2) of the South West One-quarter (1/4) of the North West One-quarter (1/4) of said Section 32, thence South 208 feet and 8 1/2 inches, thence East 104 feet 4 1/4 inches, thence North 208 feet and 6 1/2 inches, thence West 104 feet and 4 1/4 inches to the place of beginning.

Further identified as Tax Key Numbers: 032-00600-0000, 032-00604-0000 and 032-00611-0000.