



John F. Stibal  
Director  
Development Department  
jstibal@westalliswi.gov  
414.302.8460

December 18, 2018

## Exhibit A

Mr. Carl Panzenhagen  
Blast Cleaning Technologies, Inc.  
6682 W. Greenfield Avenue  
West Allis, WI 53214

Dear Mr. Panzenhagen:

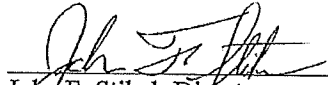
Pursuant to your application and information provided by you, the Common Council of the City of West Allis ("City") hereby agrees to make a loan to Blast Cleaning Technologies, Inc., in accordance with the following specific terms and conditions:

1. Borrower. The Borrower shall be Blast Cleaning Technologies, Inc. with business office at 6682 W. Greenfield Avenue, West Allis, WI 53214.
2. Guarantor. Unlimited Personal Guarantee from Carl Panzenhagen.
3. Project. Loan proceeds are to be used for the purpose of equipment purchases, such as cranes, to assist with the improvement of manufacturing space at 6682 W. Greenfield Avenue.
4. Loan Amount. The loan amount shall not exceed Two Hundred Thousand Dollars (\$200,000). Disbursement of the aggregate principal will be at loan closing. 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 three and three quarters percent (3.75%) per annum. In the event of default, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0 %) per annum until paid.
6. Term. The term of this loan shall be 120 months with a 15-year amortization.
7. Payments. The loan will not have principal and interest payments the first year with full principal and interest payments commencing from the 13th month following closing. Payments are due on the first day of each month commencing with the calendar month following the disbursement of the loan proceeds.
8. Late Charge. A late charge not to exceed one percent (1%) on each dollar of each payment, which is more than ten (10) days in arrears may be collected provided that no such charge shall exceed the maximum amount which may be charged according to law.
9. Security. As security for the loan, the Borrower will deliver to the City:
  - A. Priority lien on the cranes purchased with loan proceeds
  - B. Unlimited Personal Guaranty



- 10. Loan Processing Fee. A non-refundable fee of Five Hundred Dollars (\$500.00) to be paid upon acceptance and delivery of this Commitment. (Borrower may elect to include this fee in the terms of the note). The fee is compensation to the City for making 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 120<sup>th</sup> month following closing.
- 12. Closing Date. The loan shall close on or before December 31, 2018.
- 13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
- 14. Duns Number. Borrower must provide a Duns number as proof of application, by closing, and provide a federal identification number to the City.
- 15. Job Creation/Retention. Borrower agrees to add twenty (20) full-time equivalent positions over the next three years. Job growth will be reported on an agreed to and reasonable format between parties.
- 16. Insurance. Borrower agrees to provide proof of hazard insurance on the business equipment.

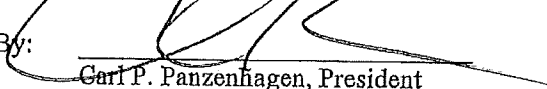
CITY OF WEST ALLIS

Date: 12-20-18 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.

BLAST CLEANING TECHNOLOGIES, INC.

Date: 12-20-18 By:   
 Carl P. Panzenhagen, President

Received Acceptance and Loan Processing Fee:

By: \_\_\_\_\_  
 Patrick Schloss, Manager  
 Community Development

Date: \_\_\_\_\_