

\$295,000

West Allis, Wisconsin
March 15, 2018

NOTE

FOR VALUE RECEIVED, The undersigned, Six Points Leverage Lender LLC, a Wisconsin limited liability company (“Borrower”), promises to pay to the order of the City of West Allis, a municipal corporation (“City” or “Holder”), the principal sum of Two Hundred Ninety Five Thousand and No/100 Dollars (\$295,000.00), or such lesser amount as may be advanced hereunder, together with interest at the rate of one and one-half percent (1.50%) per annum (computed on the basis of a 360-day year for each day all or any part of the indebtedness evidenced by this Note remains outstanding) pursuant to the Contaminated Site Loan Agreement for US EPA RLF Funds, dated as of even date herewith, between Borrower and City (the “Loan Agreement”), provided however, that no interest shall accrue from the date hereof through April 1, 2020. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

This Note shall be payable in installments as follows:

- (i) Commencing April 1, 2020, and on the first day of each month thereafter until the Maturity Date, level payments of principal and accrued interest shall be due in monthly installments of \$1,182.59, based on a twenty-five (25) year amortization of the amount due under this Note.
- (ii) On March 31, 2028 (the “Maturity Date”), all of the unpaid principal and accrued but unpaid interest thereon and all other sums due under this Note shall be due and payable in one lump sum.

The Borrower agrees to pay all costs of collection, including reasonable attorneys’ 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.

REFERENCE IS MADE TO THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT DATED OF EVEN DATE HEREWITH (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE “INTERCREDITOR AGREEMENT”), BY AND BETWEEN TRI CITY NATIONAL BANK AND CITY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO CITY PURSUANT TO OR TO SECURE THIS NOTE AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY CITY ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

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%) on each dollar of the delinquent amount 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, upon five days' written notice of said default to Borrower 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 eight percent (8%) per annum until paid.

This Note may be prepaid, in full or in part, without premium, restriction or penalty.

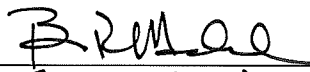
This Note is executed in and is governed by the laws of the State of Wisconsin. Invalidity of any provision shall not affect the validity of any other provision. Without affecting the liability of the Borrower or any guarantor or enforcer, the Holder may, without notice, renew or extend the time for 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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned Borrower duly executes this Note effective as of the date first set forth above.

Six Points Leverage Lender LLC
("Borrower")

By: Mandel/Six Points Leverage Lender LLC,
Its: Manager

By: 
Name: Barry K. Mandel
Its: Manager

COLLATERAL ASSIGNMENT OF LEVERAGE LOAN DOCUMENTS
(EPA Loan – City of West Allis)

THIS COLLATERAL ASSIGNMENT OF LEVERAGE LOAN DOCUMENTS, dated as of March **15**, 2018 (this "Assignment"), is executed by Six Points Leverage Lender LLC, a Wisconsin limited liability company (the "Company"), to and for the benefit of the City of West Allis (the "City").

R E C I T A L S :

A. As more fully provided in that certain Contaminated Site Loan Agreement for US EPA RLF Funds dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and between the City and the Company, the City has agreed to make available to the Company a loan (the "Loan"). The Loan is evidenced by that certain Note dated the date hereof by the Company payable to the order of the City (as amended, restated, supplemented or otherwise modified from time to time, the "Note").

B. The Loan Agreement, the Note, this Assignment and all other instruments and agreements which evidence, secure the Loan or are executed and delivered by Company in connection with the Loan Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time, are hereinafter referred to as the "Loan Documents". All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

C. On December 22, 2017 (the "Closing Date"), pursuant to a Source Loan Agreement dated as of December 22, 2017 (the "Source Loan Agreement"), the Company obtained from Tri City National Bank, a national banking association ("Tri City") a loan in the principal amount of \$4,700,000 (the "Source Loan"), which is (ii) secured by that certain Collateral Assignment of Leverage Loan Documents dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time, the "Source Loan Collateral Assignment"); and (iii) is evidenced by that certain Promissory Note dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time, the "Source Loan Note"; and, together with the Source Loan Agreement, Source Loan Collateral Assignment, and all other instruments, documents, and agreements executed and delivered to Tri City pursuant to the Source Loan Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Source Loan Documents").

D. On the Closing Date, the Company extended a loan to TCNB Aurora Investment Fund LLC, a Wisconsin limited liability company (the "Investment Fund"), in the principal amount of \$5,243,390 (the "Leverage Loan"). The Leverage Loan (i) was made pursuant to, and is governed by, that certain Fund Loan Agreement by and between the Company and the Investment Fund dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time, the "Leverage Loan Agreement"); (ii) secured by that certain Pledge Agreement dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time, the "Leverage Loan Pledge Agreement"); and (iii) is evidenced by that certain Promissory Note dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time, the "Leverage Loan Note"; and, together with the Leverage Loan Agreement, Leverage Loan Pledge Agreement, the financing statement filed in

connection therewith, and all other security agreements, pledge agreements, guaranties, and other instruments, documents, and agreements executed by Investment Fund pursuant to the Leverage Loan Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Leverage Loan Documents") in the stated principal amount of the Leverage Loan made to the Investment Fund by the order of the Company.

E. The City requires, as a condition precedent to the making of the Loan, that the Company transfer, assign and convey a portion of its rights, privileges, powers and interest in, to and under the Leverage Loan Documents to the City as and for additional security for the obligations of the Company under the Loan as more fully set forth herein.

F. The Company is willing to transfer, assign and convey its rights, privileges, powers and interest in, to and under the Leverage Loan Documents to the City, subject to the terms and conditions herein contained.

G. The collateral assignment of the Leverage Loan Documents to the City contemplated hereunder shall be subject and subordinate to the Source Loan Documents, including without limitation, the Source Loan Collateral Assignment.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby agrees as follows:

A G R E E M E N T S:

1. Assignment.

(a) The Company hereby transfers, assigns and conveys all of its rights, privileges, powers and interests in, to and under the Leverage Loan Documents, the Leverage Loan evidenced thereby and all proceeds, renewals, replacements and substitutions thereof (collectively, the "Collateral"), to the City, as security for the prompt and complete payment, performance and observance of the Obligations (as hereinafter defined). As used herein, the "Obligations" shall mean (i) all payment and performance duties, liabilities, and obligations of the Company to the City under the Loan Documents; and (ii) all costs incurred by the City to obtain, preserve, perfect and enforce this Assignment and the security interest granted hereby, collect the Company's obligations under clause (i) above, and maintain, preserve, collect and enforce the Collateral, including but not limited to reasonable attorneys' fees and legal expenses, in each case, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising.

(b) Notwithstanding anything to the contrary contained herein, this Assignment is subordinate to the Source Loan Collateral Assignment and the City's rights hereunder are subject to the rights of Tri City under the Source Loan Collateral Assignment.

2. Exercise of the City's Remedies.

(a) The City shall not exercise any of the rights and powers conferred upon it herein until and unless there shall occur an Event of Default, as defined in Section VIII of the Loan Agreement. Except after the occurrence and during the continuance of an Event of Default, the Company shall have the right to enforce the Leverage Loan Documents, and receive the benefit of the Investment Fund's performance thereof.

(b) Upon the occurrence and during the continuance of an Event of Default but subject to any limitations or restrictions set forth in the Leverage Loan Documents (including, without limitation, any restrictions on sale, assignment or transfer of lender's interest in the Leverage Loan Documents), the City shall have:

(i) The right to effect collection of the Leverage Loan, subject to and in accordance with the terms, conditions, defenses and limitations in the Leverage Loan Documents.

(ii) The right to elect not to enforce the Leverage Loan Documents or require action pursuant to the Leverage Loan Documents.

(iii) Such other rights with respect to the Collateral as shall be afforded to secured parties by the Uniform Commercial Code of the State of Wisconsin, including but not limited to the right to setoff.

(iv) The right to apply any cash Collateral and any proceeds of any disposition of the non-cash Collateral to (A) the reasonable expenses of retaking, holding, preparing for sale, selling, and the like, and reasonable attorneys' fees and expenses incurred by the City, (B) the Obligations secured by this Assignment in such order and manner as the City shall determine in its sole and absolute discretion, and (C) any surplus cash after payment of the foregoing to whomever shall be lawfully entitled thereto, including the Company.

(v) The right to exercise as to the Collateral all rights, powers, and remedies of an owner, including but not limited to the right to elect to sell the Collateral in one or more public or private sales to a limited number of prospective purchasers in the manner prescribed by the Uniform Commercial Code of the State of Wisconsin for such sales. The Company agrees that, to the extent that notice of sale shall be required by law, ten (10) days' notice of the time and place of any public sale or the time after which a private sale is to be made shall constitute reasonable notice. The proceeds of any such sale shall be applied to (A) the reasonable expenses of retaking, holding, preparing for sale, selling, and the like, and reasonable attorneys' fees and expenses incurred by the City, (B) the Obligations secured by this Assignment in such order and manner as the City shall determine in its sole and absolute discretion, and (C) any surplus cash after payment of the foregoing to whomever shall be lawfully entitled thereto, including the Company.

(c) Upon any public or private sale of all or any portion of the Collateral, whether made under a power of sale given in this Assignment or under judgment, order, or decree in any judicial proceeding for foreclosure or involving the enforcement of this Assignment, the City: (i) may bid for and purchase the property being sold and to the extent permitted under law, in lieu of actual payment of the purchase price, may credit bid and set off the amount of such price against the Obligations; and (ii) upon compliance with the terms of sale, may hold, retain, possess and dispose of the property in its own absolute right without further accountability.

(d) Upon any public or private sale of all or any portion of the Collateral, all rights, title, interests, claims and demands whatsoever, either at law or in equity, of the Company of, in, and to the property so sold will be divested; such sale will be a perpetual bar both at law and in equity against the Company, its successors and assigns. To the extent it may do so lawfully, the Company agrees not to insist upon, plead, claim, or take the benefit or advantage of, at any time, or in any manner whatsoever, any appraisal, valuation, stay, extension or redemption laws, or any law permitting it to direct the order in which the Collateral or any portion thereof will be sold, now or at any time hereafter in force, which may delay, prevent, or otherwise affect the performance or enforcement of the Obligations, or this Assignment, and the Company hereby expressly waives all benefit or advantage of any such laws and covenants that it will not hinder, delay or impede the execution of any power granted or delegated to the City in this Assignment, but will suffer and permit the execution of every such power as though no such laws were in force.

(e) The City is expressly granted the right, at its option, following an Event of Default, to transfer the Collateral, or any part thereof, to itself or its nominee, and to receive the payments, collections, monies, income and proceeds attributable or accruing thereto, and to hold same as security for the Obligations, or to apply same to the Loan and any other indebtedness secured by this Assignment in such order and manner as the City shall determine in its sole and absolute discretion. Except to the extent expressly prohibited by law or restricted under the Leverage Loan Documents, the right of the City to take possession of the Collateral following an Event of Default hereunder may be exercised without resort to any court proceeding or judicial process, and without any hearing, whatsoever. The Company expressly waives any and all rights (i) with regard to judicial process or hearing prior to the exercise of the City's right to take possession and control of the Collateral after an Event of Default, and (ii) to marshalling of assets, including such right with respect to the Collateral.

(f) Following an Event of Default, the Company agrees to execute and deliver to the City: (i) an allonge to the Leverage Loan Note, without identification therein of the City, in the form of Exhibit A attached hereto, and (ii) an assignment of the Leverage Loan Documents, without identification therein of the City, in the form of Exhibit B attached hereto (together, the "Assignment Documents"), to facilitate any exercise of the City's remedies hereunder. The Company further authorizes the City, upon the occurrence and during the continuance of an Event of Default and following the exercise of the City's remedies with respect to the Assignment Documents, to file a UCC

financing statement amendment (in the form of a Form UCC3), reflecting the City as the secured party of record on the UCC1 financing statement related to the Leverage Loan.

(g) The remedies provided herein in favor of the City are not exclusive, but are cumulative and in addition to all other remedies in favor of the City existing under the Loan Documents, and at law or in equity. Without limiting the foregoing, the City may exercise its rights with respect to a portion of the Collateral without exercising its rights with respect to any other portion of the Collateral, and may exercise any of its rights under this Assignment without obligation to enforce any of its rights to other security.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to the City, as of the date of this Assignment:

(a) The Company is a duly organized and validly existing limited liability company in current status under the laws of the State of Wisconsin; the Company has good right, full power and lawful authority to assign the Collateral to the City; the execution, delivery and performance of this Assignment by the Company have been duly authorized by all necessary limited liability company action; and the undersigned is duly authorized to execute this Assignment to the City on behalf of the Company;

(b) The execution, delivery and performance of this Assignment by the Company does not (i) breach any provisions of the Articles of Organization or the Operating Agreement of the Company, (ii) breach or result in a default under any other agreement to which the Company is party or by which the Company or its properties may be bound, (iii) breach or otherwise violate any court order or (iv) breach, conflict with or contravene any law, rule or regulation by which the Company or its properties may be bound;

(c) No authorization, consent, approval, order, license or permit from, or filing, registration or qualification with, or exemption by, any governmental or public body or authority, or any subdivision thereof, or any other person, under any law, act, rule, regulation or otherwise is required to authorize, or is otherwise required in connection with, the execution, delivery and performance by the Company of this Assignment;

(d) This Assignment is the legal, valid and binding obligation of the Company and is enforceable against the Company in accordance with its terms (except that enforcement may be subject to any applicable bankruptcy, insolvency or applicable laws generally affecting the enforcement of creditors' rights and the general principles of equity);

(e) The Company is the legal and beneficial owner of the Collateral and has not entered into any assignment, security interest, pledge or other instrument which transfers or encumbers all or any part of its interest in the Collateral, other than in connection with the Source Loan, including, without limitation the Source Loan Collateral Assignment;

(f) Except as described in the Recitals to this Assignment, there are no side letters, other agreements or oral understandings which affect in any way any of the terms or conditions of any of the Leverage Loan Documents;

(g) All signatures of the Company appearing on the Leverage Loan Documents (as signed on and effective as of the Closing Date) are genuine and duly authorized;

(h) To the Company's actual knowledge, there presently exists no default in the performance by the Company or the Investment Fund of any of their obligations under the Leverage Loan; and

(i) As of the date hereof, the Leverage Loan Documents are in full force and effect and no provision thereof has been waived by the Company or, to the Company's actual knowledge, by the Investment Fund.

4. Power of Attorney. The Company hereby irrevocably appoints the City as the Company's attorney-in-fact to: exercise any or all of the Company's rights in, to and under the Leverage Loan Documents; take any and all actions the City deems necessary or appropriate to exercise the rights granted the City hereunder, including but not limited to all rights granted to the City under Section 2; give appropriate receipts, releases and satisfactions on behalf of the Company in connection with the Investment Fund's performance under the Leverage Loan Documents; and do any or all other acts, in the Company's name or in the City's own name, that the Company could do under the Leverage Loan Documents with the same force and effect as if done by the Company. This power of attorney is coupled with an interest and cannot be revoked, modified or amended without the written consent of the City. Notwithstanding the foregoing, the City agrees that it shall not exercise its rights under this Section 4 unless or until an Event of Default has occurred and is continuing.

5. [Intentionally Left Blank].

6. Covenants of the Company. The Company hereby agrees that:

(a) The Company will abide by, perform and discharge, in all material respects, each and every obligation, covenant, condition, duty and agreement which each or any of the Leverage Loan Documents provides are to be kept, observed or performed by the Company; the Company will promptly notify the City in writing of all defaults and events of default under any of the Leverage Loan Documents; and the Company shall promptly deliver to the City any notices delivered or received by the Company relating to such a default or event of default.

(b) The Company will take all action within its right and power to do which might reasonably be required to keep the Leverage Loan Documents in full force and effect and to keep them from expiring or being canceled, rescinded or terminated.

(c) Without the prior written consent of the City, the Company will not voluntarily assign (other than to the City), amend, cancel, rescind, abridge, modify or terminate any Leverage Loan Document or waive, discharge or consent to the release of

any other party to the Leverage Loan Documents of or from any obligation, covenant, condition or agreement to be kept, observed or performed by such other party.

(d) Without the prior written consent of the City, the Company will not take any voluntary action (including but not limited to the exercise of any right or option) which would permit, or give rise to a right permitting, any other party to any Leverage Loan Document (or any other person whatsoever) to assign (other than to the City), amend, cancel, rescind, abridge, modify or terminate any Leverage Loan Document.

(e) Without the prior written consent of the City, the Company will not, and will not take any voluntary action which would permit, or give rise to a right permitting, any other party to any Leverage Loan Document (or any other person whatsoever) to, subordinate the Leverage Loan or any Leverage Loan Document to any other debt, lien, security interest or encumbrance.

(f) Other than in connection with the Source Loan, including, without limitation the Source Loan Collateral Assignment, the Company will not enter into any assignment, security interest, pledge or other instrument which transfers or encumbers all or any party of its interest in the Collateral other than in favor of the City.

7. Indemnity. The City shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Collateral, and the Company shall and does hereby agree to indemnify the City for and to hold the City harmless of and from any and all liability, loss or damage which it may or might incur under or by reason of the Collateral or under or by reason of this Assignment (except as caused by the recklessness or willful misconduct of the City). Should the City incur any such liability, loss or damage under or by reason of this Assignment or the transactions contemplated hereby or in the defense or any such claims or demands, the amount thereof including costs, expenses and reasonable attorneys' fees shall be secured hereby and the Company shall reimburse the City therefor within 15 days of written demand from the City.

8. Termination. This Assignment shall terminate and be of no further force or effect at such time as the Obligations shall be paid and performed in full. Upon such payment and performance in full of the Obligations, all of the Company's obligations hereunder shall at such time terminate and the City shall deliver to the Company the Collateral and any Assignment Documents then in the City's possession or control and all instruments of assignment executed in connection therewith, free and clear of the liens hereof.

9. Additional Documents. The Company hereby authorizes the filing of a financing statement or statements and assignments and continuations thereof with respect to the security interests granted hereunder, and covenants and agrees to execute such reasonable additional documents and to take such further actions as may be required to perfect or evidence the City's rights in the Collateral pursuant to this Assignment, including, without limitation, filing all continuations, renewals or amended financing statements consistent with this Assignment.

10. Election of Remedies. The provisions set forth in this Assignment shall be deemed a special remedy given to the City and shall not be deemed exclusive of any of the

remedies granted in the Loan Agreement or any other Loan Document but shall be deemed an additional remedy and shall be cumulative with the remedies therein and elsewhere granted the City, all of which remedies shall be enforceable concurrently or successively. No exercise by the City of any of its rights hereunder shall cure, waive or affect any default hereunder or any Event of Default. No inaction or partial exercise of rights by the City shall be construed as a waiver of any of its rights and remedies, and no waiver by the City of any such rights and remedies shall be construed as a waiver by the City of any of its other rights and remedies.

11. Notices. All notices and other communications required by or under this Assignment shall be in writing and shall be delivered, and be deemed delivered, in accordance with the terms of the Loan Agreement.

12. Governing Law and Jurisdiction. This Assignment shall be governed by and construed in accordance with the laws of the State of Wisconsin without giving effect to conflict of law principles. The Company hereby irrevocably submits to the jurisdiction of any Wisconsin State or United States Federal Court sitting in the County of Milwaukee, State of Wisconsin, over any action or proceeding arising out of or relating to this Assignment or any of the other Loan Documents. The Company hereby waives objection to venue in any State or Federal court sitting in the County of Milwaukee, State of Wisconsin on the basis of forum non conveniens.

13. Successors and Assigns. The covenants provided for in this Assignment shall be binding upon the successors and assigns of the parties hereto, and will inure to the benefit of the City and its successors and assigns; provided, however, the Company may not assign this Assignment without the prior written consent of the City.

14. Amendment. Neither this Assignment nor any provision hereof may be amended, modified, waived, discharged or terminated orally, but only by an instrument in writing duly signed by or on behalf of the Company and the City.

15. Counterparts. This Assignment may be executed in counterparts, each of which, when taken together, shall be construed as one and the same instrument. Delivery of an executed counterpart of a signature page of this Assignment by electronic transmission or telecopy shall be effective as delivery of a manually executed counterpart.

16. Headings. The paragraph headings of this Assignment are included herein for convenience of reference only and shall not constitute a part of this Assignment for any other purpose.

17. Relationship of the Parties. This Assignment is intended to be and is deemed for all purposes to constitute additional security granted to the City for the repayment of the Obligations. The execution and delivery of this Assignment and the enforcement hereof by the City does not alter or expand upon the debtor and creditor relationship between the Company and the City and nothing contained herein is to be construed to constitute the City as a partner, member or joint venturer with any party.

18. Waiver of Special Damages. To the full extent permitted by applicable law, neither party shall assert, and both the Company and the City hereby waive, any claim against the other party, on any theory of liability, for special, indirect, consequential or punitive damages

(as opposed to direct or actual damages) arising out of, in connection with, or as the result of, this Assignment, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the Loan, or the use of the proceeds thereof.

19. WAIVER OF JURY TRIAL. THE COMPANY WAIVES, TO THE FULL EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). COMPANY HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE CITY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE CITY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE CITY HAVE BEEN INDUCED TO ENTER INTO THIS ASSIGNMENT BY, AMONG OTHER THINGS, THE WAIVERS AND CERTIFICATIONS SET FORTH IN THIS SECTION.

20. Intercreditor Agreement. REFERENCE IS MADE TO THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT DATED OF EVEN DATE HERewith (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND BETWEEN TRI CITY AND THE CITY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE ASSIGNMENT AND RIGHTS GRANTED TO CITY PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY CITY ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has executed and delivered this Collateral Assignment of Leverage Loan Documents as of the day and year first above written.

Six Points Leverage Lender LLC,
a Wisconsin limited liability company

By: Mandel/Six Points Leverage Lender LLC,
Its: Manager

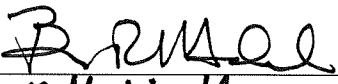
By: 
Barry R. Mandel, Manager

EXHIBIT A

ALLONGE

Re: Promissory Note in the original principal amount of \$5,243,390, dated December 22, 2017, executed by TCNB Aurora Investment Fund LLC, a Wisconsin limited liability company and payable to the order of Six Points Leverage Lender LLC, a Wisconsin limited liability company.

Pay \$5,243,390 to the order of _____.

Date: _____

Six Points Leverage Lender LLC,
a Wisconsin limited liability company

By: Mandel/Six Points Leverage Lender LLC,
Its: Manager

By: _____
Barry H. Mandel, Manager

EXHIBIT B

ASSIGNMENT OF LOAN DOCUMENTS

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Six Points Leverage Lender LLC**, a Wisconsin limited liability company (the "Company"), hereby sells, transfers and assigns to _____ all right title and interest of the Company in and to the following documents:

(i) that certain Fund Loan Agreement, dated as of December 22, 2017 (as amended, restated, supplemented or otherwise modified from time to time) by and between the Company and TCNB Aurora Investment Fund LLC, a Wisconsin limited liability company ("Investment Fund");

(ii) that certain Promissory Note, dated December 22, 2017 (as amended, restated, supplemented or otherwise modified from time to time), in the stated principal amount of \$5,243,390 made by the Investment Fund to the order of the Company;

(iii) that certain Pledge Agreement, dated as of December 22, 2017 (as amended, restated, supplemented or otherwise modified from time to time), by and between the Company and the Investment Fund; and

(iv) that certain UCC-1 Financing Statement showing the Investment Fund as the Debtor and the Company as the Secured Party filed with the Wisconsin Secretary of State.

Date: _____

Six Points Leverage Lender LLC,
a Wisconsin limited liability company

By: Mandel/Six Points Leverage Lender LLC,
Its: Manager

By: _____

City of West Allis
CONTAMINATED SITE LOAN AGREEMENT FOR US EPA RLF FUNDS:
SIX POINTS OFFICE

I. PARTIES

This Agreement is made effective as of March ~~15~~, 2018 (the “Effective Date”), by and between the City of West Allis (“City”), with offices at 7525 W. Greenfield Ave, West Allis, Wisconsin 53214, and Six Points Leverage Lender LLC, a Wisconsin limited liability company (“Borrower”), with its principal offices at 330 East Kilbourn Avenue, Suite 600 South, Milwaukee, Wisconsin 53202.

II. RECITALS

- A. Whereas, City is the recipient of a grant to establish a Revolving Loan Fund Program (the “RLF”) from the United States Environmental Protection Agency (the “USEPA”) and is authorized to make loans pursuant to the Enabling Federal Statute (as defined below) and Cooperative Agreement (as defined below); and
- B. Whereas, on December 22, 2017, Six Points Office LLC, a Wisconsin limited liability company and affiliate of Borrower (“Owner”), acquired the following parcel hereinafter referred to as the “Property” and more particularly described under Exhibit 1 – Legal Description: 6609 W. Greenfield Avenue, West Allis ,Wisconsin and also known as Lot 1 of CSM # 8966, part of Tax Key Number #454-0651-001; and
- C. Whereas, the Property is a Contaminated Site (as defined below) contaminated with a combination of petroleum products and hazardous substances in the soil as follows: (i) certain volatile organic compounds (VOCs) and semi-VOC (SVOCs); (ii) arsenic; (iii) barium; (iv) cadmium; (v) chromium; (vi) lead; (vii) mercury; (viii) polychlorinated biphenyl (PCB); and (ix) 1,4-dichlorobenzene; and
- D. Whereas, the CDA previously entered into, and Owner will continue the WDNR NR 700 Voluntary Cleanup Process and certifies that the cleanup will be consistent with the National Contingency Plan requirements for a non-time critical removal action and in accordance with Chapter NR 700 Wisconsin Administrative Code; and
- E. Whereas, the Property is a Contaminated Site and Owner has submitted to City a Phase I Environmental Assessment prepared by GZA GeoEnvironmental, Inc. (“GZA”), and dated June 16, 2017, a Phase II Environmental Assessment prepared by GZA and dated August 24, 2017, and a WDNR approved Remedial Action Plan (as defined below) for the Property; and
- F. Whereas, Owner intends to redevelop the Property; and
- G. Whereas, Borrower has made an Application (as defined below) to City for a loan to clean up the Property (the “Loan”); and

- H. Whereas, the total loan amount shall be up to \$295,000, as more particularly set forth in Section IV(B) below; and
- I. Whereas, pursuant to that certain Agreement Regarding Proceeds From City of West Allis Revolving Loan Fund Program Loan, dated of even date herewith, by and between Borrower and Owner, attached hereto as Exhibit 6 – Agreement Regarding Proceeds, Borrower has agreed to assign to Owner, and Owner has agreed to accept, any and all rights and obligations to complete environmental remediation of the Property contemplated by the Loan and all documents evidencing the same.

NOW, THEREFORE, IN CONSIDERATION OF MUTUAL PROMISES SET FORTH BELOW, THE PARTIES AGREE TO THE FOLLOWING TERMS:

III. DEFINITIONS

- A. “Agreement” means this Contaminated Site Loan Agreement by and between City and Borrower. The Application described below is incorporated into this Agreement by reference.
- B. “Application” means the Contamination Cleanup Loan Application submitted to City, and all other loan documents as described below and materials submitted by Borrower to City requesting or in support of its request for the Loan. The Application is attached hereto as Exhibit 5 – The Application.
- C. “Closing Date” is the date on which the Note (as defined below) is executed or the Effective Date, whichever date shall occur last, and the date after which eligible contamination cleanup costs may be incurred for subsequent payment from the Loan Proceeds (as defined below).
- D. “Commitment Letter” means that certain letter dated March 15, 2018, from City to Borrower as attached hereto as Exhibit 4 – Commitment Letter
- E. “Contaminated Site” means a site contaminated with a release of hazardous substances and petroleum products defined by both the federal CERCLA and under Section 292.01(5) Wis. Stats. as a pollutant or contaminant, presenting an imminent and substantial endangerment to the public health, welfare, or the environment.
- F. “Contractor” means a person, including the general contractor, who shall be engaged to work on or to furnish materials or supplies for the Project (as defined below).
- G. “Cooperative Agreement” means the agreement between the USEPA and City governing the administration and implementation of the Cleanup Revolving Loan Fund identified as Agreement No. BF-00E00912-0.
- H. “Cost-Share Requirement” means Borrower’s required contribution of not less than twenty percent (20%) of total Eligible Project Costs as set forth in the Project Budget.

- I. "Default" means an Event of Default found in Section VIII of this Agreement, or any event that but for the passing of time or the giving of notice or both would be an Event of Default.
- J. "Due Date" means the day upon which the first Loan payment is due, as specified in the Note.
- K. "Enabling Federal Statute" means Small Business Liability Relief and Brownfields Revitalization Act, Section 104(k) of CERCLA, 42 U.S.C. 9604(k).
- L. "Final Due Date" means the day upon which the final Loan payment is due, or such other due date as may be specified in the Note, or such accelerated date upon which the entire outstanding balance of principal and accrued interest then due under the Note may become due and payable as the result of an Event of Default.
- M. "Loan Documents" means all of the following:
 - 1. The Commitment Letter
 - 2. This Agreement
 - 3. The Note
 - 4. The Application including all attachments
 - 5. Collateral Assignment of Leverage Loan Documents, which is attached hereto as Exhibit 7
 - 6. All other documents that evidence, secure or govern the Loan and which are required to be executed and delivered by Borrower or Owner to the City as a condition of making the initial advance under the Commitment Letter.
- N. "Loan Period" means the time period from the Closing Date until the Final Due Date.
- O. "Loan Proceeds" means the total principal sum of the Loan disbursed to the Borrower.
- P. "Note" means the Promissory Note for the Loan from Borrower to City dated as of the Closing Date.
- Q. "Payment Request" means a document submitted to City by Borrower concurrent with invoices, requesting a draw of Loan Proceeds. Invoices submitted with the Payment Request shall reflect only Eligible Project Costs.
- R. "Project" means the Contaminated Site cleanup activities at the Property further described in the Remedial Action Plan (defined below), as finally approved by WDNR.

- S. "Project Budget" means the approved project budget and project activities attached hereto as Exhibit 3 – Project Budget, as amended from time to time in writing by City.
- T. "Project Costs" or "Eligible Project Costs" shall be defined as City-approved expenses incurred in performing and accomplishing contamination cleanup activities during the Loan Period to pay costs incurred no more than 90 days prior to the Closing Date in connection with the Project, which shall include, but are not limited to: the costs of labor, supplies, materials, program costs and services and WDNR oversight fees associated with the Project, and as described in the Project Budget of this Agreement and the Application. Eligible Project Costs shall have already been pre-approved by City and used in determining the amount of the Loan and submitted in the Application in conformance with the requirements of Small Business Liability Relief and Brownfields Revitalization Act, Section 104(k) of CERCLA, 42 U.S.C. 9604(k). Eligible Project Costs shall not include:
1. Costs associated with site investigation;
 2. Cleanup Project costs incurred by Owner more than 90 days prior to the Closing Date;
 3. Costs of Loan Application preparation, Loan Document preparation or legal review;
 4. Costs of financial management, audits or Payment Request preparation;
 5. Owner facility, administrative, supplies, equipment or overhead costs.
- U. "Project Schedule" means the timeline submitted in the Application, Part V.
- V. "Property" means the Contaminated Site identified in item II.B, above.
- W. "Remedial Action Plan" means the documented Supplemental Site Investigation Report/Remedial Action Plan prepared by ARCADIS, as environmental consultant for the City, dated July 22, 2008, and approved by the WDNR on September 3, 2008, as the same may be modified, revised or replaced from time to time, subject to review and approval by WDNR.
- X. "WDNR" means the Wisconsin Department of Natural Resources, a regulatory and technical assistance agency that oversees the methods, process and completion of cleanup on Contaminated Sites.

IV. LOAN TERMS AND CONDITIONS

The following terms and conditions shall apply:

- A. **Cost-Share Requirement.** Borrower shall provide a match of funds of at least 20% of the loan amount. The match amount shall be used for Eligible Project Costs.

- B. **Loan Amount.** City shall loan the Loan Proceeds to Borrower in the total aggregate amount of the lesser of: (i) the aggregate amount of all Eligible Project Costs less the Cost-Share Requirement, or (ii) \$295,000.
- C. **Disbursement of Loan Proceeds.** Upon receiving a Payment Request for an Eligible Project Cost, City shall disburse the Loan Proceeds to Borrower based upon the progress of the work completed and within thirty (30) days of the receipt by City of satisfactory documentation of expenditures. Payment Requests must include supporting invoices and subcontractor invoices that describe the services performed and reference the date services were performed. Invoices, when compiled with any previously submitted invoices for the same line item in the Project Budget must not exceed an amount that is 10% above the amount set forth for such line item in the Project Budget.
- D. **Use of Loan Proceeds.** City acknowledges and agrees that Mandel/Six Points Leverage Lender LLC, a Wisconsin limited liability company (“Bridge Lender”) is making a loan to Borrower prior to the Closing Date to allow Borrower to pay for Eligible Project Costs (the “Bridge Loan”). Notwithstanding anything to the contrary in this Agreement, Loan Proceeds disbursed to Borrower pursuant to this Agreement may be used by Borrower to repay the Bridge Loan, subject, however, to the requirements of Section V.

V. REPAYMENT, REPORTING, ADMINISTRATIVE RECORDS AND AUDITS

- A. **Project Reporting.** Beginning on March 1, 2018, and quarterly thereafter, Borrower shall cause Owner to submit to City a report on the distribution of funds and the progress of the Project covered from the Closing Date through the period covered by the report. The reports must be received by City no later than the 15th of each month following the quarter.
- B. **Financial Information Reporting.** Borrower agrees that it shall cause Owner to maintain adequate financial records with respect to the distribution of funds and the progress of the Project. Borrower shall cause Owner to provide the following financial reporting information to City:
 - 1. Accounting system records that track eligible site-specific Project Costs for which Loan Proceeds have been requested or disbursed.
 - 2. An audit or acceptable alternative audit information such as deposit slips and cancelled checks, showing the receipts and expenditures for Project Costs. Accounts and records related to the Project Costs shall be reasonably accessible to City through any authorized representatives, for the purpose of examination and audit.
- C. **Other Project Information.** Borrower agrees that it shall cause Owner to maintain Project information including properly executed contracts, invoices, correspondence and other documents reasonably sufficient to evidence in proper detail the nature and propriety of the expenditures of Loan Proceeds. Borrower shall cause Owner to

permit a representative of City at any reasonable time during normal business hours and place upon reasonable notice (but not more than once in any 12-month period) to inspect, audit and monitor the Project and related financial information. Borrower shall cause Owner to maintain Project and related financial information for at least seven (7) years following the completion of the Project or the completion of any litigation, claim, negotiation, audit or other action involving those documents, disclosed to City prior to the termination of the seven (7) year period.

- D. **Project Completion Information.** Borrower agrees to ensure that cleanup will be performed by Owner in accordance with the WDNR NR 700 Voluntary Cleanup Process and the Remedial Action Plan and agrees that it shall obtain from the WDNR and submit to City proof of cleanup completion.

VI. REPRESENTATIONS AND WARRANTIES

- A. **Environmental Representations and Warranties.** Borrower represents and warrants that:

1. Owner is the current owner of the Property but is not a potentially responsible party under Section 107 of CERCLA, 42 U.S.C. Section 9607, nor a responsible person as defined in Section 292.11 Wis. Stats. City has determined that the Property and Borrower are eligible for brownfield funds through letters submitted to the USEPA and WDNR, for hazardous substances and petroleum sites, respectively.
2. Borrower further represents and warrants that, to Borrower's actual knowledge:
 - a. The Property satisfies the definition of a brownfield site as defined in Section 101(39) of CERCLA, 42 U.S.C. 9601(39);
 - b. The Property is not listed or, to Borrower's actual knowledge, proposed for listing on the National Priorities List of the USEPA;
 - c. The Property is not subject to a corrective action order under the Resource Conservation and Recovery Act (RCRA) Sec. 9003(h);
 - d. Borrower and Owner did not generate or transport hazardous substances, pollutants or contaminants at or to the Property other than as approved by WDNR;
 - e. Intentionally Deleted;
 - f. Neither Owner nor Borrower owned the property during the dispensing or disposal of petroleum products on the Property, other than as approved by WDNR;
 - g. Owner acquired the Property on December 22, 2017;

- h. Intentionally Deleted;
- i. Neither Borrower nor Owner has caused, contributed to, permitted or exacerbated the release of hazardous substances, pollutants or contaminants on or from the Property, other than as approved by WDNR;
- j. Neither the Property nor Borrower is subject to an administrative order, court order, penalties, consent or judicial consent decree issued to or entered under CERCLA, resulting from environmental non-compliance; and
- k. The Property is not subject to the jurisdiction, custody or control of the United States government.

3. Borrower further represents and warrants that:

- a. Borrower will not (and will ensure that Owner will not) at any time in the future generate or transport hazardous substances, pollutants or contaminants at or to the Property in violation of applicable law; and
- b. Borrower will not (and will ensure that Owner will not) at any time in the future cause, contribute to, permit or exacerbate the release of hazardous substances, pollutants or contaminants on or from the Property in violation of applicable law.

B. Ownership. Owner will own the Property on or before the Closing Date.

C. Intentionally Deleted.

VII. COVENANTS OF BORROWER

Borrower agrees that it will fully and faithfully comply with the covenants contained in this Article and cause Owner to do so from the Closing Date until all of the Loan Proceeds and accrued interest have been repaid to City in the manner provided in this Agreement; and the financial and project reporting obligations owed to City pursuant to this Agreement have been completed. The reporting obligations shall include the following:

A. Compliance. Borrower agrees to cause Owner to complete the Project in accordance with the WDNR NR 700 Voluntary Cleanup Process, the Remedial Action Plan, Application, Project Schedule and the Project Budget.

B. Protection of Human Health and Environment. Borrower agrees that cleanup activities shall protect human health and the environment.

C. Intentionally Deleted.

D. Project Inspection Rights. Borrower agrees that City shall have the right to access the Property upon reasonable notice and at reasonable times to inspect activities

relating to the Project at the City's own risk and halt such activities if necessary to enforce compliance with the terms of this Agreement.

- E. **Project Completion Notice.** Borrower agrees that it will cause Owner to notify City of the Project's completion as described in this Agreement.
- F. **Notice of Default.** Promptly upon any officer of Borrower or Owner obtaining actual knowledge of any Events of Default (as defined below), Borrower shall deliver, or shall cause Owner to deliver, to City a notice specifying the nature and period of existence of such condition or event and what action Borrower or Owner has taken, is taking and proposes to take with respect to any condition or event that constitutes an Event of Default.
- G. **Government Notices.** Borrower will deliver, or will cause Owner to deliver, to City promptly after receipt copies of all notices, requests, subpoenas, inquiries or other writings received from any governmental agency concerning: any violation or alleged violation of any environmental laws; the storage, use or disposal of any environmentally regulated substances; or the violation or alleged violation of any other law, ordinance, governmental regulation, or court order, including the violation or alleged violation of Owner's payment or nonpayment of any taxes, if the events or circumstances related thereto could reasonably be expected to have a material adverse effect on completion of the Project.
- H. **Expenses of Collection or Enforcement.** Borrower agrees that if at any time Borrower defaults on any provision of this Agreement it will pay City or its assigns (in addition to any other amounts that may be due from Borrower) an amount equal to the reasonable costs and expenses of collection or enforcement of City's claims, including reasonable attorney's fees and other legal expenses.
- I. **Erect a Sign.** Borrower agrees to cause Owner to erect a sign on the Property, approved by City, stating that the Project is being financed in part by USEPA CRLF Funds and providing the appropriate contacts for obtaining information on activities being conducted at the Property and for reporting suspected unlawful activities.

VIII. EVENTS OF DEFAULT

The following shall constitute Events of Default:

- A. Default by Borrower under any of the other Loan Documents that is not cured within the applicable cure period, if any;
- B. Any representation or warranty made by Borrower hereunder proves false or misleading in any material respect;
- C. Use of the Loan Proceeds for purposes other than provided in this Agreement;
- D. Default by Borrower in the performance of any other term, covenant or agreement contained herein, which default is not cured within thirty (30) days of receipt of a

notice of default; provided, however, if such default is not of a nature that it can be cured in thirty (30) days, then no Event of Default shall exist provided Borrower commences curing or causes Owner to commence curing such default within such thirty (30) day period and thereafter diligently and in good faith proceeds to cure such default.

- E. Default by Borrower or Owner under the terms of any agreement or instrument not related to the Loan pursuant to which Borrower or Owner, as applicable, has borrowed money from any person or entity for the Property, which default is not cured within the timeframe set forth in the documents evidencing the borrowings;
- F. Failure of Borrower or Owner to satisfy any judgment or remove any levy or other process against the assets of Borrower or Owner, as applicable, within thirty (30) days after the entry or levy thereof as extended during any good faith contest thereof by Borrower or Owner, or at least five (5) days prior to the time of any proposed sale under any such judgment or levy;
- G. Upon the occurrence of an Event of Default under this Section, Borrower promises to pay to City all collection and reasonable attorneys' fees and expenses actually incurred by City, whether or not litigation is commenced, including, but not limited to, penalties and/or fees due under this Agreement.

IX. REMEDIES OF CITY

- A. **Rights Available.** Upon the occurrence of an Event of Default, City may exercise, singly or in combination, any or all of the rights, powers and privileges provided in this Agreement and all other remedies available to City under the Loan Documents, at law or in equity, at any time and from time to time. The exercise of any one right or remedy shall not constitute a waiver of any other right or remedy, whether or not the indebtedness evidenced by the Note shall be due and payable and whether or not City shall have instituted any actions for the enforcement of its rights under the Note.
- B. **Secure Site.** Upon an Event of Default, Borrower shall cause Owner to secure the Property. The cost of securing the Property is the responsibility of Borrower. If Borrower fails to cause Owner to secure the Property within twenty-four (24) hours, City may, but shall not be obligated, to do so at Borrower's sole cost.

X. CERTIFICATIONS

Borrower agrees to do the following for so long as amounts remain due under the Note:

- A. **Compliance With All Laws.** Borrower shall cause Owner to carry out the Project activities in accordance with all applicable state, local and federal laws, regulations, orders, writs, judgments, injunctions, decrees or awards, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. §§ 9601 *et seq.*) ("CERCLA"), Uniform Administrative Requirements for Grants and Cooperative Agreements to States and Local Governments or for Nonprofits and Educational Institutions, 40 C.F.R. Part 31 or Part

30; the National Oil and Hazardous Substances Contingency Plan ("NCP"), 40 C.F.R. Part 300; Executive Order 11246, Equal Employment Opportunity, and implementing regulations at 41 C.F.R. 60-4 relating to federally-assisted construction contracts; the Davis-Bacon Act of 1931 (CERCLA § 104(g)(1), 40 U.S.C. §§ 276a to 276a-5 and 42 U.S.C. § 3222 as set forth in CERCLA § 104 (g); all applicable "cross-cutting requirements" described in this section, including those federal requirements agreed between the EPA and the City defined by their Cooperative Agreement No BF-00E00912-0; MBE/WBE requirements found at 40 CFR 31.36(e) or 40 CFR 30.44(b); OSHA Worker Health & Safety Standard 29 CFR 1910.120; the Uniform Relocation Act; Historic Preservation Act; Endangered Species Act; and Permits required by Section 404 of the Clean Water Act; Contract Work Hours and Safety Standards Act, as amended (40 USC 327-333), the Anti Kickback Act (40 USC 276c) and Section 504 of the Rehabilitation Act of 1973 as implemented by Executive Orders 11914 and 11250.

1. Compliance with the Davis-Bacon Act requires payment of federal prevailing wage rates for construction, repair or alteration work funded in whole or in part with RLF Funds.

2. Refer to Exhibit 2 – Wage Decision. Borrower must utilize the attached wage decision for all work associated with the Project and all construction contracts.

B. Litigation. Borrower shall promptly give, or shall cause Owner to promptly give, notice in writing to City of any litigation pending or threatened against the Property, Borrower or Owner, as applicable, in excess of Twenty Thousand Dollars (\$20,000).

C. Non-Discrimination and Equal Opportunity. Borrower agrees to cause Owner to comply with the statutes prohibiting discrimination on the grounds of race, color, religion, national origin, sex, sexual orientation, gender identity, disability, and other protected statuses. Borrower and Owner hereby represent that 50 % of Eligible Project Costs relate to work to be performed by Small Business Enterprises, Minority Business Enterprises and /or Women-Owned Business Enterprises. Borrower shall submit a report of its efforts listed in this subsection at the request of City.

D. Debarment and Suspension. Borrower certifies that Borrower, Owner and, to its knowledge, any Contractor(s):

1. Are not presently or proposed to be debarred or suspended, declared ineligible, or voluntarily excluded from federal, state or local (hereinafter "public") transactions;

2. Have not within a three (3) year period preceding this Agreement been convicted of or had a civil judgment rendered against them for (i) fraud or commission of a criminal offense in connection with obtaining, attempting to obtain, or performing a public transaction or contract under a public transaction; (ii) violation of federal or state antitrust laws; or (iii) embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements or receiving stolen property;

3. Are not presently indicted for or otherwise criminally or civilly charged by a public entity with commission of any of the offenses enumerated under subsection 2, above; and
 4. Have not within the preceding three (3) years had a public transaction terminated for cause or default.
 5. Is not now, and has not in the past, been subject to any penalties resulting from environmental non-compliance at the Property.
- E. **Project Work.** Borrower certifies that it will conduct the Project in accordance with the RLF Program, the approved Remedial Action Plan, and the appropriate WDNR guidelines. Based on public involvement requirements or unforeseen site circumstances, Borrower shall consult with the WDNR to determine if it is necessary to formally amend the Remedial Action Plan or Project. All changes or modifications to the Project or Remedial Action Plan shall be approved in writing by the WDNR prior to such change or modification becoming effective.
- F. **Notice of Change in Remedial Action Plan.** Borrower shall promptly report, or shall cause Owner to promptly report, to the City in writing (i) any circumstances of which Borrower or Owner becomes aware that would be expected to require changes in the Remedial Action Plan and (ii) the discovery by Borrower or Owner of hazardous substances, pollutants or contaminants not identified in the Remedial Action Plan. The WDNR oversight staff shall approve all changes in or modifications to the Remedial Action Plan prior to such change or modification becoming effective. City will not require any changes to the Remedial Action Plan above and beyond those required by the WDNR oversight staff. Borrower shall be responsible for all additional costs incurred as the result of any changes or modifications. In the event that unforeseen conditions are discovered during the course of the Project, City and Borrower on behalf of Owner may mutually agree to a revision of the Project Budget and Project activities (as set forth in Section XII of this Agreement) and other Project documents.
- G. **Project Start and Completion.** Borrower agrees to cause Owner to begin the Project within 30 days of the Closing Date and to complete the Project in accordance with the Project Schedule of the Application, which is 12 months, subject to unavoidable delay. As used herein, the term “unavoidable delay” shall mean delays due to acts of God, fire, storm, strikes, blackouts, labor difficulties, riots, inability to obtain materials, equipment or labor, governmental restrictions or any similar cause over which Borrower and Owner are unable to exercise control. Borrower shall cause Owner to notify City when the Project is delayed, the reasons for any delay, the estimated time of delay, and when the Project is complete. The notice of completion shall contain certification or documentation necessary to establish the following:
1. Owner has prepared, and the WDNR has approved, a Closure Request Report. This report shall summarize the actions taken, the resources committed and the problems encountered in completion of the Project, if any. Borrower shall cause

Owner to supply supplemental information as needed by City to complete a "Cleanup Closeout Report."

2. The WDNR has issued an appropriate assurance of cleanup completion letter.
3. All Loan Proceeds were expended for Eligible Project Costs.

XI. MISCELLANEOUS

- A. Governing Law and Inconsistent Provisions.** The Loan Documents shall be construed in accordance with and governed by the laws of the State of Wisconsin except where superseded by federal statutes or regulations. Any suit or proceeding arising out of or related to this Agreement shall be commenced and maintained only in a court of competent jurisdiction in the state or federal courts located in Milwaukee County, Wisconsin. Each party irrevocably consents to submit to the exclusive jurisdiction of such courts. Where provisions of the Application are inconsistent with provisions of this Agreement, this Agreement takes precedence over the Application.
- B. Null and Void Covenants.** Borrower agrees that, in the event that any provision of this Agreement or any other instrument executed at closing in conjunction with this Agreement shall be declared null and void, invalid, or held for any reason to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement will nevertheless remain in full force and effect, and to this end, the provisions of all covenants, conditions, and agreements described herein are now and shall hereafter be deemed separate.
- C. Notices.** Except as otherwise expressly provided herein, all notices, payment requests, requests for changes in the Project Budget, schedule or scope of work, and other communications provided for in this Agreement shall be in writing and (i) mailed by certified mail, postage prepaid, or (ii) delivered by a recognized overnight express delivery service or (iii) provided any such communication is also sent by (ii) above within one business day thereafter, sent by facsimile to the City:

To City: City of West Allis
7525 W. Greenfield Avenue
West Allis, WI 53214
Attn: Director of Development/Community Development Manager
Phone: (414) 302-8460
Facsimile: (414) 302-8401

To Borrower: Six Points Leverage Lender LLC
c/o Mandel Group, Inc.
330 East Kilbourn Avenue
Suite 600 South
Milwaukee, Wisconsin 53202
Attn: Barry Mandel

All such notices, requests, demands and other communications shall, when mailed, be effective when deposited in the mail, provided that a copy of such document shall also have been sent via facsimile or email transmission on the same day as the mailing. Without this facsimile or email transmission, notices, requests, demands or other communications shall be effective, when mailed, or electronically mailed only upon receipt.

- D. **Amendments.** Amendments, modifications, termination or waiver of any provision of any portion of this Agreement or consent to any departure by Borrower therefrom shall not be effective unless it is in writing and signed by an authorized representative of City, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. This Agreement may not be amended unless by a written instrument signed by City and Borrower.
- E. **Intercreditor Agreement.** REFERENCE IS MADE TO THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT DATED OF EVEN DATE HERewith (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND BETWEEN TRI CITY NATIONAL BANK AND CITY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO CITY PURSUANT TO OR TO SECURE THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY CITY ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.
- F. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, heirs and permitted assigns.

XII. APPROVED PROJECT BUDGET AND PROJECT ACTIVITIES

The Project activities and Project Costs shall be as set forth in the Project Budget attached hereto as Exhibit 3- Project Budget. Modifications to any such Project activities or Project Costs must be approved in writing by City; provided, however, changes to the Project Budget that do not violate the provisions of Article IV C. related to line item increases shall not require such consent.

SIGNATURES CONTINUED ON NEXT PAGE

XIII. SIGNATURES

City and Borrower, as of the Effective Date, hereby acknowledge their assent to this Agreement and agree to be bound by its terms through their signatures entered below:


BORROWER:

CITY:

Six Points Leverage Lender LLC

City of West Allis

By: Mandel/Six Points Leverage Lender, LLC, its: Manager

By:  c/o John Stibal
Name: John Stibal
Title: Director of Development

By: 
Name: Barry R. Mandel
Its: Manager

By: _____
Name: _____
Title: _____

Approved as to form:

Date: 3/16/18


Jenna Merten, Deputy City Attorney

- Exhibit 1. Legal Description
- Exhibit 2. Wage Decision
- Exhibit 3. Project Budget
- Exhibit 4. Commitment Letter
- Exhibit 5. The Application
- Exhibit 6. Agreement Regarding Proceeds
- Exhibit 7. Collateral Assignment of Leverage Loan Documents

EXHIBIT 1

Legal Description

Lot 1 Certified Survey Map No. 8966, recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin on October 23, 2017 as Document No. 10722457, being a redivision of Lot 1 of Certified Survey Map No. 8867, being a part of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 3, Township 6 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin.

EXHIBIT 2
Wage Decision

[See Attached]

General Decision Number: WI170001 09/22/2017 WI1

Superseded General Decision Number: WI20160001

State: Wisconsin

Construction Type: Building

Counties: Milwaukee, Ozaukee, Washington and Waukesha
Counties in Wisconsin.

BUILDING CONSTRUCTION PROJECTS (Does not include residential construction consisting of single family homes and apartments up to and including 4 stories)

Note: Under Executive Order (EO) 13658, an hourly minimum wage of \$10.20 for calendar year 2017 applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2015. If this contract is covered by the EO, the contractor must pay all workers in any classification listed on this wage determination at least \$10.20 (or the applicable wage rate listed on this wage determination, if it is higher) for all hours spent performing on the contract in calendar year 2017. The EO minimum wage rate will be adjusted annually. Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Modification Number	Publication Date
0	01/06/2017
1	02/17/2017
2	03/17/2017
3	03/31/2017
4	04/14/2017
5	06/30/2017
6	07/14/2017
7	07/21/2017
8	07/28/2017
9	08/11/2017
10	08/25/2017
11	09/08/2017
12	09/22/2017

ASBE0205-001 06/01/2001

	Rates	Fringes
Asbestos Removal worker/hazardous material handler Includes preparation, wetting, stripping, removal, scrapping, vacuuming, bagging and disposing of all insulation materials from mechanical systems, whether they contain asbestos or not.....	\$ 17.90	4.45

BOIL0107-001 01/01/2017

Wage Decision.txt

	Rates	Fringes
BOILERMAKER		
Boiler maker.....	\$ 35.65	29.89
Small Boiler Repair (under 25,000 lbs/hr).....	\$ 26.91	16.00

BRWI0005-001 06/01/2016

	Rates	Fringes
TERRAZZO WORKER.....	\$ 32.39	19.65
TILE LAYER.....	\$ 31.39	19.65

BRWI0008-001 06/01/2016

	Rates	Fringes
BRICKLAYER.....	\$ 36.98	20.62

BRWI0008-003 06/01/2016

	Rates	Fringes
Marble Mason.....	\$ 36.98	20.62

CARP0264-001 06/01/2016

	Rates	Fringes
Carpenter & Soft Floor Layer (Including Acoustical work and Drywall hanging; Excluding Batt Insulation).....	\$ 35.78	22.11

CARP2337-002 06/01/2016

	Rates	Fringes
MILLWRIGHT.....	\$ 29.98	21.53

CARP2337-008 06/01/2016

	Rates	Fringes
PILEDRIVERMAN.....	\$ 31.03	22.69

ELEC0494-001 06/01/2017

	Rates	Fringes
ELECTRICIAN.....	\$ 37.51	24.42

ELEC0494-003 06/01/2015

	Rates	Fringes
Sound & Communications		
Installer.....	\$ 16.47	14.84
Technician.....	\$ 26.00	17.70

Installation, testing, maintenance, operation and servicing of

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all sound, intercom, telephone interconnect, closed circuit TV systems, radio systems, background music systems, language laboratories, electronic carillon, antenna distribution systems, clock and program systems and low-voltage systems such as visual nurse call, audio/visual nurse call systems, doctors entrance register systems. Includes all wire and cable carrying audio, visual, data, light and radio frequency signals. Includes the installation of conduit, wiremold, or raceways in existing structures that have been occupied for six months or more where required for the protection of the wire or cable, but does not mean a complete conduit or raceway system. work covered does not include the installation of conduit, wiremold or any raceways in any new construction, or the installation of power supply outlets by means of which external electric power is supplied to any of the foregoing equipment or products

ELEV0015-001 01/01/2017

	Rates	Fringes
ELEVATOR MECHANIC.....	\$ 46.49	31.585

FOOTNOTE:

PAID VACATION: 8% of regular basic for employees with more than 5 years of service, and 6% for 6 months to 5 years of service.

PAID HOLIDAYS: New Years Day, Memorial Day, Independence Day, Labor Day, Veterans Day, Thanksgiving Day, Friday after Thanksgiving, and Christmas Day.

ENGI0139-001 06/01/2017

KENOSHA, MILWAUKEE, OZAUKEE, RACINE, WASHINGTON, AND WAUKESHA COUNTIES

	Rates	Fringes
Power Equipment Operator		
Group 1.....	\$ 44.11	21.15
Group 2.....	\$ 43.61	21.15
Group 3.....	\$ 43.11	21.15
Group 4.....	\$ 42.42	21.15
Group 5.....	\$ 39.94	21.15
Group 6.....	\$ 34.79	21.15

HAZARDOUS WASTE PREMIUMS:

EPA Level "A" Protection: \$3.00 per hour

EPA Level "B" Protection: \$2.00 per hour

EPA Level "C" Protection: \$1.00 per hour

POWER EQUIPMENT OPERATORS CLASSIFICATIONS

GROUP 1: Cranes, Tower Cranes, Pedestal Tower Cranes and Derricks with or w/o attachments with a lifting capacity of over 100 tons; or Cranes, Tower Cranes, Pedestal Tower Cranes and Derricks with boom, leads, and/or jib lengths measuring 176 feet or longer; Self-Erecting Tower Cranes over 4000 lbs lifting capacity; All Cranes with Boom

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Dollies; Boring Machines (directional); Master Mechanic. \$0.50 additional per hour per 100 tons or 100 ft of boom over 200 ft or lifting capacity of crane over 200 tons to a maximum of 300 tons or 300 ft. Thereafter an increase of \$0.01 per ft or ton, whichever is greater.

GROUP 2: Cranes, Tower Cranes, Pedestal Tower Cranes and Derricks with or without attachments with a lifting capacity of 100 tons or less; or Cranes, Tower Cranes Portable Tower Cranes, Pedestal Tower Cranes and Derricks with boom, leadsand/or jib lengths measuring 175 feet or less; Backhoes (excavators) 130,000 lbs and over; Caisson Rigs; Pile Drivers; Boring Machines (vertical or horizontal), Versi-Lift, Tri-Lift, Gantry 20,000 lbs & over.

GROUP 3: Backhoe (excavator) under 130,000 lbs; Self-erecting Tower Crane 4000 lbs & under lifting capacity; Traveling Crane (bridge type); Skid Rigs; Dredge Operator; Mechanic; Concrete Paver (over 27E); Concrete Spreader and Distributor; Forklift/ Telehandler (machinery- moving / steel erection); Hydro Blaster, 10,000 psi and over

GROUP 4: Material Hoists; Stack Hoists; Hydraulic Backhoe (tractor or truck mounted); Hydraulic Crane, 5 tons or under (tractor or truck mounted); Hoist (tuggers 5 tons & over); Hydro-Excavators/Daylighters; Concrete Pumps Rotec type Conveyors; Tractor/Bulldozer/End Loader (over 40 hp); Motor Patrol; Scraper Operator; Sideboom; Straddle Carrier; Welder; Bituminous Plant and Paver Operator; Roller over 5 tons; Rail Leveling Machine (Railroad); Tie Placer; Tie Extractor; Tie Tamper; Stone Leveler; Rotary Drill Operator and Blaster; Percussion Drill Operator; Air Track Drill and/or Hammers; Gantry (under 20,000 lbs); Tencher (wheel type or chain type having 8 inch or larger bucket); Milling Machine; Off-Road Material Haulers.

GROUP 5: Backfiller; Concrete Auto Breaker (large); Concrete Finishing Machines (road type); Rubber Tired Roller; Concrete Batch Hopper; Concrete Conveyor Systems; Grout Pumps; Concrete Mixers (14S or over); Screw Type Pumps and Gypsum Pumps; Tractor, Bulldozer, End Loader (under 40 hp); Trencher (chain type, bucket under 8 inch); Industrial Locomotives; Rollers under 5 tons; Stump Grinder/Chipper (Large); Timber Equipment; Firemen (pile drivers and derricks); Personnel Hoist, Telehandler over 8000 lbs; Robotic Tool Carrier with or without attachments

GROUP 6: Tampers - Compactors (riding type); Assistant Engineer; A-Frames and Winch Trucks; Concrete Auto Breaker; Hydrohammers (small); Brooms and Sweepers; Hoist (tuggers under 5 tons); Boats (Tug, Safety, Work Barges, Launch); Shouldering Machine Operator; Prestress Machines; Screed Operator; Stone Crushers and Screening Plants; Screed Operators (milling machine), Farm or Industrial Tractor Mounted Equipment; Post Hole Digger; Fireman (asphalt plants); Air Compressors over 400 CFM; Generators, over 150 KW; Augers (vertical and horizontal); Air, Electric, Hydraulic Jacks (slipform); Skid Steer Loaders (with or without attachments); Boiler Operators (temporary heat); Refrigeration Plant/Freeze Machines; Power Pack Vibratory/Ultra Sound Drivers and Extractors; Welding Machines; Heaters (mechanical); Pumps; Winches (small electric); Oiler and Greaser; Rotary Drill Tender;

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 Conveyor; Forklifts/Telehandler 8000 lbs & under;
 Elevators: Automatic Hoists; Pumps (well points);
 Combination Small Equipment Operators

 * IRON0008-005 06/01/2017

	Rates	Fringes
IRONWORKER.....	\$ 33.19	26.97

Paid Holidays: New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day & Christmas Day.

 LABO0113-001 06/05/2017

	Rates	Fringes
LABORER		
(1) General Laborer (Including Plaster Tender)...	\$ 30.50	19.73
(2) Air & Electric Equipment, Mortar Mixer, Scaffold Builder, Erector, and Swing Stage.....	\$ 30.61	19.73
(3) Jackhammer Operator, Gunnite Machine Man.....	\$ 30.73	19.73
(4) Caisson Worker - Topman.	\$ 30.82	19.73
(5) Construction Specialist.	\$ 31.01	19.73
(6) Nozzlemans.....	\$ 31.03	19.73
(7) Caisson Work.....	\$ 31.18	19.73
(8) Barco Tamper.....	\$ 31.76	19.73

 LABO0113-010 06/05/2017

	Rates	Fringes
Asbestos Laborer Asbestos Abatement [Preparation, removal, and encapsulation of hazardous materials from non- mechanical systems].....	\$ 30.50	19.73

 PAIN0781-001 06/01/2017

	Rates	Fringes
Painters:		
(1) Brush, Roller.....	\$ 30.25	22.80
(2) Spray & Sandblast.....	\$ 31.00	22.80
(3) Drywall Taper/Finisher..	\$ 30.60	22.80

 PAIN1204-002 06/01/2017

	Rates	Fringes
GLAZIER.....	\$ 36.09	20.10

 PLAS0599-004 06/01/2017

	Rates	Fringes
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CEMENT MASON/CONCRETE FINISHER....	\$ 33.95	21.93

PLAS0599-005 06/01/2017		
	Rates	Fringes
PLASTERER.....	\$ 32.65	22.55

PLUM0075-001 06/01/2016		
	Rates	Fringes
PLUMBER (Including HVAC work)....	\$ 40.27	21.47

PLUM0601-001 06/04/2017		
	Rates	Fringes
PIPEFITTER (Including HVAC work).....	\$ 43.86	24.14

SFWI0183-001 01/01/2017		
	Rates	Fringes
SPRINKLER FITTER.....	\$ 40.76	21.72

SHEE0018-001 06/01/2017		
	Rates	Fringes
Sheet Metal worker (Including HVAC duct work and Technicians).....	\$ 40.52	23.07

TEAM0662-003 06/04/2017		
	Rates	Fringes
TRUCK DRIVER		
1 & 2 Axles.....	\$ 27.40	20.48
3 or more Axles.....	\$ 27.55	20.48

SUWI2002-002 01/23/2002		
	Rates	Fringes
Asbestos worker/Heat and Frost Insulator.....	\$ 25.36	8.37
Laborers:		
Concrete worker.....	\$ 16.34	3.59
Landscape.....	\$ 8.73	8.40
ROOFER.....	\$ 18.01	3.28
Tile & Marble Finisher.....	\$ 13.89	7.43

WELDERS - Receive rate prescribed for craft performing operation to which welding is incidental.

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Note: Executive Order (EO) 13706, Establishing Paid Sick Leave for Federal Contractors applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2017. If this contract is covered by the EO, the contractor must provide employees with 1 hour of paid sick leave for every 30 hours they work, up to 56 hours of paid sick leave each year. Employees must be permitted to use paid sick leave for their own illness, injury or other health-related needs, including preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is like family to the employee) who is a victim of, domestic violence, sexual assault, or stalking. Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Unlisted classifications needed for work not included within the scope of the classifications listed may be added after award only as provided in the labor standards contract clauses (29CFR 5.5 (a) (1) (ii)).

The body of each wage determination lists the classification and wage rates that have been found to be prevailing for the cited type(s) of construction in the area covered by the wage determination. The classifications are listed in alphabetical order of "identifiers" that indicate whether the particular rate is a union rate (current union negotiated rate for local), a survey rate (weighted average rate) or a union average rate (weighted union average rate).

Union Rate Identifiers

A four letter classification abbreviation identifier enclosed in dotted lines beginning with characters other than "SU" or "UAVG" denotes that the union classification and rate were prevailing for that classification in the survey. Example: PLUM0198-005 07/01/2014. PLUM is an abbreviation identifier of the union which prevailed in the survey for this classification, which in this example would be Plumbers. 0198 indicates the local union number or district council number where applicable, i.e., Plumbers Local 0198. The next number, 005 in the example, is an internal number used in processing the wage determination. 07/01/2014 is the effective date of the most current negotiated rate, which in this example is July 1, 2014.

Union prevailing wage rates are updated to reflect all rate changes in the collective bargaining agreement (CBA) governing this classification and rate.

Survey Rate Identifiers

Classifications listed under the "SU" identifier indicate that no one rate prevailed for this classification in the survey and the published rate is derived by computing a weighted average

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rate based on all the rates reported in the survey for that classification. As this weighted average rate includes all rates reported in the survey, it may include both union and non-union rates. Example: SULA2012-007 5/13/2014. SU indicates the rates are survey rates based on a weighted average calculation of rates and are not majority rates. LA indicates the State of Louisiana. 2012 is the year of survey on which these classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. 5/13/2014 indicates the survey completion date for the classifications and rates under that identifier.

Survey wage rates are not updated and remain in effect until a new survey is conducted.

Union Average Rate Identifiers

Classification(s) listed under the UAVG identifier indicate that no single majority rate prevailed for those classifications; however, 100% of the data reported for the classifications was union data. EXAMPLE: UAVG-OH-0010 08/29/2014. UAVG indicates that the rate is a weighted union average rate. OH indicates the state. The next number, 0010 in the example, is an internal number used in producing the wage determination. 08/29/2014 indicates the survey completion date for the classifications and rates under that identifier.

A UAVG rate will be updated once a year, usually in January of each year, to reflect a weighted average of the current negotiated/CBA rate of the union locals from which the rate is based.

WAGE DETERMINATION APPEALS PROCESS

1.) Has there been an initial decision in the matter? This can be:

- * an existing published wage determination
- * a survey underlying a wage determination
- * a Wage and Hour Division letter setting forth a position on a wage determination matter
- * a conformance (additional classification and rate) ruling

On survey related matters, initial contact, including requests for summaries of surveys, should be with the Wage and Hour Regional Office for the area in which the survey was conducted because those Regional Offices have responsibility for the Davis-Bacon survey program. If the response from this initial contact is not satisfactory, then the process described in 2.) and 3.) should be followed.

With regard to any other matter not yet ripe for the formal process described here, initial contact should be with the Branch of Construction Wage Determinations. Write to:

Branch of Construction Wage Determinations
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.

Washington, DC 20210

2.) If the answer to the question in 1.) is yes, then an interested party (those affected by the action) can request review and reconsideration from the Wage and Hour Administrator (See 29 CFR Part 1.8 and 29 CFR Part 7). Write to:

Wage and Hour Administrator
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and by any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3.) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

4.) All decisions by the Administrative Review Board are final.

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END OF GENERAL DECISION

EXHIBIT 3
Project Budget

Mandel Clinic (Former Pressed Steel Tank)
Contaminated Site Loan Payment Requests

Total RLF Project Amount	\$354,000	Project Breakdown by Task:	\$269,000	\$50,000	\$35,000
Total Loan Amount	\$295,000	Loan Breakdown by Task:	\$224,167	\$41,667	\$29,167
Total Match Required	\$59,000		\$44,833	\$8,333	\$5,833

Invoice Number	Invoice Date	Contractor	Invoice Amount	1. Contaminated Soil Management			2. Sub-Slab Vapor System			3. Remediation Oversight			Total Loan Request to date	Total Match to date
				Amount Eligible for Hazardous Substances Claim	Total Loan Eligible	Match Amount	Total Loan Eligible	Loan Amount	Match Amount	Total Loan Eligible	Loan Amount	Match Amount		
Example		Hazardous Substances RLF Loan - Mandel Clinic RAMS	\$ 1.00	\$ 1.00	\$ 1.00	\$ 0.83	\$ 0.17	\$ -	\$ 44,666.67	\$ 8,333.33	\$ 29,166.67	\$ 5,833.33	\$ 0.83	\$ 0.17
				\$ 1.00	\$ 1.00	\$ 0.83	\$ 0.17	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.83	\$ 0.17

Loan Budget

Description of Work	Subcontractor	Scheduled Value
Excavation, Placement, Grading and Compaction of Contaminated Soils On-Site beneath capped areas of the site to limit direct contact with soils	Rams	\$269,000.00
Remediation Oversight Related To:		
On-site Soil Placement and Grading	GZA	\$35,000.00
Oversite and Documentation of Vapor Mitigation System Installation		
Soil Management Planning and Coordination		
Preparation and Submittal of Regulator Documentation		
Preparation of Quarterly Reports to Provide Documentation of Process to the City for the RLF		
Other - Cap Requirements		
Sub slab vapor system	Cabeno	\$50,000.00
Total*		\$354,000.00

* If invoiced amount is less than Scheduled Values in Description of work, Other Project Eligible Costs listed below may be applied toward the EPA Loan amount.

Other Project Eligible Costs	Subcontractor	Scheduled Value
Excavation, Placement, Grading and Compaction of Contaminated Soils On-Site beneath capped areas of the site to limit direct contact with soils	Rams	\$21,320.00
Remediation Oversight Related To:		
GZA		\$4,700.00
On-site Soil Placement and Grading		
Oversite and Documentation of Vapor Mitigation System Installation		
Soil Management Planning and Coordination		
Preparation and Submittal of Regulator Documentation		
Preparation of Quarterly Reports to Provide Documentation of Process to the City for the RLF		
Other - Cap Requirements		
Sub slab vapor system	Cabeno	\$12,487.00
Asphalt Paving utilized as engineered cap	Wolf	\$ 150,970.00
Site Concrete utilized as engineered cap (including building slab)	Berthammer	\$ 48,134.00
18" Soil Cap utilized as engineered cap in landscape areas	Rams	\$ 33,570.00
Total		\$271,181.00

EXHIBIT 4
Commitment Letter

March ~~15~~ 2018

Six Points Leverage Lender LLC
301 East Erie Street
Milwaukee, WI 53202

Dear Six Points Leverage Lender LLC:

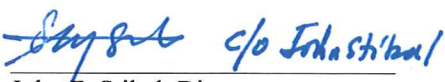
Pursuant to your application and information provided by you, the Common Council of the City of West Allis ("City") hereby agrees to make a West Allis Brownfield Revolving Loan Fund loan to Mandel/ Six Points Office LLC, in accordance with the federal U.S. Environmental Protection Agency regulations and the following specific terms and conditions:

1. Borrower. The Borrower shall be Six Points Leverage Lender LLC with offices at the property located at 330 East Kilbourn Avenue, Suite 600 South, Milwaukee WI, 53202.
2. Owner. Six Points Office LLC
3. Project. Loan proceeds are to be used to reimburse Borrower for costs incurred by Owner for environmental work associated with the site capping, grading, vapor mitigation and contaminated soil management. Funds will be associated with work at the following properties:
 - A. 6609 W. Greenfield Avenue, West Allis, Wisconsin (2.7 acres)
Lot 1 of Certified Survey Map 8966.
Tax Key Number #454-0651-001
4. Loan Amount. The loan amount shall not exceed Two Hundred Ninety-Five Thousand Dollars (\$295,000). Disbursement of the aggregate principal will be at draw request & work performance. The loan is on a reimbursement basis. 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 one and one-half of a percent (1.50%) per annum, provided that no interest will accrue for a period of 24 months following closing and will be accruing starting on the 25th month following closing. In the event of default, all unpaid principal and interest shall bear interest at the rate of eight percent (8%) per annum until paid.
6. Term. The term of this loan shall be ten years (120 months) with a 25-year amortization. A balloon payment will be required upon the last payment.
7. Payments. The loan will not have principal and interest payments for a period of 24 months following closing. Principal and interest payments will be required starting on the 25th month following closing.

8. Late Charge. A late charge not to exceed one percent (1%) on each dollar of the unpaid amount 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 evidence for the loan, the Borrower will deliver to the City:
 - A. Loan Agreement outlining the conditions of the loan including necessary environmental clean-up work to be performed for the loan funds.
 - B. A Note payable to the City of West Allis.
10. Loan Processing Fee. A non-refundable 68 basis point fee of Two Thousand Dollars (\$2,000) 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 10 years after closing.
12. Closing Date. The loan shall close following the acquisition of the property stated above under Section 3.
13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
14. Duns Number/Federal ID Number. Borrower must provide a Duns/Federal ID Number as proof of application by closing and provide a federal identification number to the City.
15. Match. The Borrower is required to provide a 20% match of the total loan calculated at Fifty-Nine Thousand Dollars (\$59,000.00). The match must consist of money spent for eligible activities under the Loan Agreement.
16. U.S. EPA. U.S. EPA has approved eligibility for the loan.
17. Acceptance. 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 March __, 2018, along with the non-refundable loan processing fee. If not so accepted, the City shall have no further obligation hereunder.

SIGNATURES CONTINUED ON NEXT PAGE

CITY OF WEST ALLIS

By: 
John F. Stibal, Director
Department of Development

ACCEPTANCE

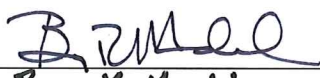
The foregoing Commitment, as well as the terms and conditions referred to therein, are hereby accepted.

BORROWER

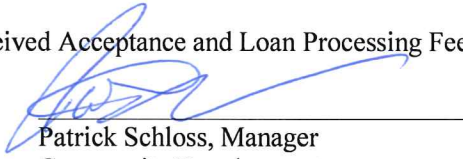
Six Points Leverage Lender LLC

Date: March 15, 2018

By: Mandel/Six Points Leverage Lender LLC
Its: Manager

By: 
Name: Barry K. Mandel
Its: Manager

Received Acceptance and Loan Processing Fee:

By: 
Patrick Schloss, Manager
Community Development

Date: 3-19-2018

Attachments

EXHIBIT 5
The Application



**City of West Allis
West Allis Loan Application**

I. General Information

- A. Applicant Legal Name:** Six Points Leverage Lender LLC
Applicant Mailing Address: 330 E Kilbourn Ave, Ste 600 South Tower, Milwaukee, WI 53202
Tax ID Number: 454-0651-001
- B. Contact Person:** Emily Cialdini
Title: Development Coordinator
Telephone: 414-270-2764 **Fax:** N/A **Email:** ecialdini@mandelgroup.com
- C. Site Name:** Aurora Health Care at Six Points
Site Address: 6609 W Greenfield Ave **City:** West Allis **State:** WI **Zip:** 53214
Tax Key Number: 454-0651-001 **Acreage:** 2.7150 **Zoning Code:** C-3

II. Ownership

- A. Is the Applicant the current fee owner of the property proposed for funding?**
 Yes No

If yes, when, from whom, and how did the applicant acquire the property?

If not, can Applicant demonstrate that they have site access? Yes No

If the Applicant doesn't own the property, please indicate the current legal owner of the project site:

Property Owners' Name: Community Development Authority of the City of West Allis
Address: West Allis City Hall, 7525 W Greenfield Ave, West Allis, WI 53214

Date of Ownership: December 17, 2004 - present

If the Applicant is owner, please indicate the nature of site ownership:

Mortgage Contract for Deed Other:

- B. If the applicant owns the property, answer the following questions.**

- i. Prior to the time the applicant took title to the property, or any time thereafter, did the applicant conduct any due diligence activities (e.g. file reviews, interviews, on-site investigation) into the potential presence of pollutants or hazardous substances at or near the property? Yes No
- If yes, describe those activities and attach Phase I and II Environmental Site Assessments or other appropriate due diligence documentation.

ii. Describe whether or not the original hazardous substance discharges occurred prior to ownership, after ownership, or both?

iii. What activities, if any, did the applicant take to prevent new discharges after taking ownership?

C. If the applicant does not own the property, answer the following questions.

- i. Did the owner cause the discharge of a hazardous substance on the property? Yes No
- If yes, please explain the discharge.

ii. When did the current owner purchase the property? December 17, 2004

iii. At the time of the current owner's purchase:

iv. What was the purchase price of the property?

v. What was the official assessed value of the property?

vi. What due diligence did the current owner conduct prior to the purchase of the property?

D. Has the Applicant ever filed for bankruptcy protection or other protection against creditors?

Yes No

If yes, please describe:

E. List equity owners/general and limited partners/trust beneficiaries of 10% or more (if Corporation, indicate office title; if Partnership, indicate general or limited Partner):

1. Name: Mandel/Six Points Office LLC

Title:

Percent ownership:

Years with the Company:

2. Name: Mandel/Six Points Leverage Lender LLC

Title:

Percent ownership:

Years with the Company:

3. Name: FIRE Six Points Investor LLC

Title:

Percent ownership:

Years with the Company:

F. List previous property owners and date(s) of ownership:

1. Property Owner's Name: Pressed Steel
Date of Ownership: 1906-2004
2. Property Owner's Name:
Date of Ownership:
3. Property Owner's Name:
Date of Ownership:
4. Property Owner's Name:
Date of Ownership:

G. Owners' representatives:

1. Legal Counsel: City Attorney
Name: Scott Post
Address: 7525 W Greenfield Ave., West Allis, WI 53214
Telephone: 414-302-8450

2. Environmental Consultant:
Name: [REDACTED]
Address: [REDACTED]
Telephone: [REDACTED]

3. Other: [REDACTED]
Name: [REDACTED]
Address: [REDACTED]
Telephone: [REDACTED]

III. Borrower Profile

A. The Applicant is (indicate one of the following):

- Local government unit
 Non-profit organization
 Private business/corporation
 Other:

B. If applicable, indicate the nature of the Applicant's business operations and products/services: Real Estate Developer

C. If applicable, indicate the business type:

- Corporation C-Corp S-Corp Sole Proprietorship
 Partnership LLC Other:

State of Registration: WI Year Incorporated/Started: 2017

Total Employees: 0

D. Indicate the status of the business location:

Owned Leased Work Out of Home

E. Is the Applicant current on local, state, and federal taxes? Yes No
If not, please explain:

F. Is the Applicant involved in any claim or lawsuit? Yes No

G. Has the Applicant ever been suspended or debarred, declared bankrupt, commenced a proceeding under any bankruptcy law or had a judgment rendered against it?
 Yes No

IV. Site Profile

A. Please indicate the current use of the site proposed for the BCRLF program:

Residential Commercial Industrial Vacant lot

B. Please explain the future use of this site, if different from above: Commercial (Medical Office and Clinic)

C. Is the tax status of the subject property current? Yes No
If not, please explain:

D. Site history (description of previous uses):

The Site was owned and operated by Pressed Steel from approximately 1906 to 2004. The original facility footprint was constructed and owned by Milwaukee Electric Company in 1898 until Pressed Steel purchased the Site in 1906. The Site became fully developed with multiple contiguous industrial-use buildings after various expansions and additions throughout the early 1900s. The historical operations of Pressed Steel included the annealing, pressing, heat-treating, painting, quality control and shipping of seamless and welded steel cylinders for a variety of industries and uses. According to historical records, products manufactured and distributed at the Pressed Steel facility included steel pressure vessels, steel barrels and drums for petroleum products, air tanks for streetcar air brakes, foot gongs for streetcars, small acetylene cylinders for automobile headlights and fiber-reinforced composite steel cylinders for the natural gas vehicle industry. The Community Development Authority of the City of West Allis ("City") acquired the Site on December 17, 2004, from Pressed Steel. Pressed Steel officially vacated the Site in October 2006, after litigation against the City. The buildings and infrastructure were demolished between October 2006 and October 2007, as part of the City's Six Points/Farmers Market Redevelopment Area initiative. The smokestack, formerly located on the western portion of the Site, was not demolished until July 2011.

The Site vicinity was primarily undeveloped prior to the start of the 20th century, at which time limited industrial and residential development commenced. The Site vicinity was a substantial industrial corridor surrounded by dense residential neighborhoods until the late 1900s. Significant residential and commercial redevelopment in the Site vicinity began in the 1990s, and continues present-day.

E. Describe the existing site conditions. Include existing buildings, current uses, and the approximate age of buildings: Vacant land.

F. Sites must meet the following criteria in order to be eligible. Check all that apply.

- The site is not subject to a planned or ongoing federal CERCLA removal action.
- The site is not listed on the Superfund National Priorities List, and is not proposed for listing.
- The site is not the subject of a federal unilateral administrative order, a court order, or an administrative order on consent or judicial consent decree that has been issued or entered into.
- The site is not undergoing RCRA corrective action for hazardous waste per an order, permit or closure plan.

- The site is not a facility that is subject to the jurisdiction, custody, or control of a department, agency or instrumentality of the United States, except for land held in trust by the United States by an Indian tribe.

V. Environmental Condition

- A. Describe the nature and extent of environmental contamination on the property. Include contaminant types and concentration ranges if known:** See Phase II ESA Report prepared by GZA and dated August 24, 2017.
- B. Describe any known or suspected sources of contamination:** See Phase II ESA Report prepared by GZA and dated August 24, 2017.
- C. Did the applicant cause or contribute to the contamination on the site?** Yes No
- If yes, provide details:
 - If no, describe the possible causers of contamination, and their ability to clean it up:
- D. Is the applicant affiliated or related in any way with any former owner or operator of the property, or with any person who may have generated hazardous substances located at or near the property, or with any person who may have transported or arranged for the transportation of hazardous substances located at or near the property?** Yes No
- If yes, explain the affiliation or relationship.
- E. Provide a summary of the Environmental Site Assessments that have been completed on the property to date. Provide dates of any completed reports, including a Phase I Environmental Site Assessment:** Phase I ESA Report prepared by GZA and dated June 16, 2017; Phase II ESA Report prepared by GZA and dated August 24, 2017; Phase I Update Report prepared by GZA and dated December 8, 2017.
- F. Briefly describe proposed environmental cleanup and Remedial Action Plan (RAP) activities (attach RAP and any WDNR correspondence regarding the RAP):**

A Remedial Action Plan (RAP) was submitted and approved by the WDNR in September 2008. This RAP included excavation of source area soil impacts, excavation of an LNAPL area, implementation of groundwater monitoring program to assess the natural attenuation of the groundwater contaminants, recording the Site on the WDNR GIS Registry for residual soil and groundwater impacts remaining on-Site, and placement of an engineered barrier across the Site to mitigate the direct contact and ingestion exposure pathways.

Most of the activities presented in the RAP have been implemented with the exception of the placement of the engineered barriers and recording the Site on the WDNR GIS Registry.

The Site development plan includes features that will be used as engineered barriers to restrict access to the underlying soils at the Site. The construction activities on this Site will involve excavating soils for the building and other utilities, and managing the soils on-Site by moving the soils to other areas of the Site for placement under the engineered barriers or caps. The engineered barriers will consist of an asphalt parking lot on the western portion of the Site, the new building on the eastern portion of the Site, and earthen caps constructed over the landscaped areas that are across the Site.

A vapor mitigation system will be installed beneath the concrete slab of the building to address the potential for vapors to intrude into the building. The vapor mitigation system will include a series

of collection pipes buried in the sub-slab gravel and vented to the atmosphere above the building's roof, a geomembrane sealed at all seams and along the foundation wall, and a sand protective layer over the geomembrane to protect it during construction and placement of the concrete slab.

All remedial activities completed as part of the construction will be documented and submitted to the WDNR as part of the Closure Request.

G. Indicate the estimated start and completion dates for RAP implementation:

December 2017 through May 2018

H. Has the State of Wisconsin ever been notified of the discharge of hazardous substance(s) at the site or facility? Yes No

- If yes, when: 9/20/1989, 10/27/1989, 11/5/2002, 12/6/2002, 3/13/2006
- WDNR Project Manager: Mr. Greg Michael
- BRRTS #'s: 02-41-385114

I. Does the applicant have any previous or current environmental non-compliance penalties for this site or for any site from the U.S. Environmental Protection Agency, the Wisconsin Department of Natural Resource, or any other regulatory jurisdiction? Yes No

- If yes, provide details:

J. Has the site been enrolled in the WI DNR VPLE Program: Yes No

VI. Project Description

A. Briefly describe the proposed redevelopment/site reuse plan (attach a site plan if available). Include approximate project investment amount and amount of residential, commercial, industrial, and /or greenspace to be created: The redevelopment consists of an approximately 30,000 square foot medical office and clinic space and will offer primary and specialty care, pharmacy, laboratory, medical imaging services and urgent care space. Total project investment is roughly \$12,853,000.

B. Briefly describe the estimated number and level of jobs to be created as part of the redevelopment project: Fifteen (15) full time jobs to be created – Three (3) Primary Care Providers; two (2) Urgent Care Providers; ten (10) Other Employees.

C. Indicate the expected construction start and completion dates for the redevelopment plan: Construction began on November 27, 2017 and is anticipated to be complete December 1st, 2018.

D. Insert or attach an overall project budget including environmental cleanup, demolition, and development costs, and how all portions of the project will be financed:

VII. Community Impact

- A. Briefly describe expected community benefits (e.g. removal of contamination, job creation or retention, economic revitalization, green space development):**

The project will greatly enhance the community and the Market at Six Points redevelopment area through removal and capping of contaminated soil, job creation through project construction, full time job creation from new employees at the Aurora Health Care Clinic, and economic revitalization by converting vacant land into a vibrant and active mixed-use development.

- B. Will the project result in the dislocation of any business or households currently occupying the site?** Yes No

If yes, describe the number and nature of the businesses, as well as the number of households, that will be displaced. Also, describe any relocation assistance to be provided by the developer:

- C. Will any existing facilities be closed or existing employment be reduced or transferred as a result of the proposed project?** Yes No

If yes, please explain:

VIII. Financial Information

- A. Has this project received other financial assistance for environmental response activities?**
 Yes No

- If yes, list the sources, the amounts of assistance, and what activities were funded.

- B. Has the applicant applied for or formally requested any other financial assistance to offset the environmental cleanup costs?** Yes No

- If yes, list the sources and amounts.

C. Amount of Loan Requested: \$295,000

D. Term requested (years): 10 years

- E. Briefly describe the project activities that loan funds would be utilized for and attach or insert a detailed budget outlining these activities. Include any contractor proposals/estimates that you may have and account for the Borrower required 20% match: Please see document titled "EPA Loan Eligible Project Costs 12-19-2017".**

- F. Source of Repayment:** Operating Profit Sale of Assets Cash Flow
 Personal Income Other:

- G. Co-Signer(s)/Guarantor(s) (if applicable) Please attach additional pages as necessary:**

1. **Name and Title:**
Address:
Phone:
SSN:

2. **Name and Title:**
Address:
Phone:
SSN:

H. **Security/Collateral - Indicate preferred means of securing the loan:** Unsecured.

If applicable, describe and supply current market value of any proposed collateral (please attached additional pages as necessary):

- 1.
- 2.
- 3.

IX. Certification

The undersigned hereby certifies to the best of his/her knowledge and belief that the information contained in the West Allis Revolving Loan Fund Application and any exhibits or attachments hereto is true and complete and accurately describes the proposed project. I understand that the City of West Allis has the right to verify this information and will be in contact with those individuals and institutions involved in the proposed project as well as credit references. False information, in addition to disqualifying me from any further consideration for financial assistance, may also subject me to litigation to recover the City's expenses related to reviewing this application and/or the costs to collect any loan balances. I understand that the City of West Allis may release information for public purposes regarding the project, excluding any confidential financial information.

Applicant (Name):

Signature of Applicant: _____

Title:

Date:

REQUIRED INFORMATION CHECKLIST

- ❑ Remedial Action Plan and any WDNR correspondence.
- ❑ Overall project budget.
- ❑ Proposed loan budget.
- ❑ Proposed site redevelopment plan.
- ❑ Three-year projections including balance sheets and income statements and assumptions supporting these statements.
- ❑ Copies of Articles of Incorporation and Bylaws if borrower is a corporation; Articles of Organization and Operating Agreement if borrower is a LLC; or any written Partnership Agreement if borrower is a partnership.
- ❑ Copies of any estimates, bids, contracts, or quotations regarding work to be done or equipment to be purchased in connection with the project.
- ❑ Appraisal of the project (if available).
- ❑ Offer to Purchase (if borrower does not own the project property).
- ❑ Copy of tenant leases (if available).
- ❑ 1% non-refundable fee will be charged upon the acceptance terms and conditions letter.
- ❑ Completed City of West Allis Loan Application (signed and dated).

EXHIBIT 6

Agreement Regarding Proceeds

EXHIBIT 7

Collateral Assignment of Leverage Loan Documents