

LOAN AGREEMENT

THIS AGREEMENT is made and entered into this 30 day of December, 2021, by and between Alphonso's the Original, LLC, hereinafter the Borrower" (hereinafter the "Borrower"), resides at 14711 Gunderson Road, Waterford, WI 53185 and, the **CITY OF WEST ALLIS**, a Municipal Corporation, organized and existing under the laws of the State of Wisconsin (hereinafter "City").

WHEREAS, the City has implemented an Economic Development Assistance Program for catalytic projects that are within a ½ mile of a Tax Increment Financing District Number Eleven (84th and Greenfield); and,

WHEREAS, the Borrower desires to use the loan proceeds for build-out of kitchen space to gain occupancy as a restaurant at 9130 W. Greenfield Avenue, West Allis, WI (hereinafter "Property")

WHEREAS, the corporation is owned and operated by Timothy A Szuta is the member & owner of Szuta Industries LLC and Alphonso's the Original, LLC

WHEREAS, the Borrower has requested loan proceeds for the purposes of build-out of kitchen space to gain occupancy as a restaurant at the Property; and,

WHEREAS, the Borrower has made application for Two Thousand Five Hundred and 00/100 Dollars (\$2,500) from the City for the purposes of construction work to complete a kitchen build-out at the Property (the "Loan"); and,

WHEREAS, the City is willing to make the Loan and the Borrower is willing to accept the Loan in accordance with the following terms and conditions.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual representations, warranties, assurances, covenants and agreements hereinafter set forth, the parties agree as follows:

1. The City shall loan to the Borrower the following:
 - A. A loan in the maximum sum of Two Thousand Five Hundred and 00/100 Dollars (\$2,500) pursuant to the terms and conditions of a Promissory Note, hereby incorporated within, in the form attached hereto as **Exhibit "A"** (hereinafter the "Note"); and,
 - B. All documents listed above are collectively referred to along with the Loan Agreement as the "Loan Documents".
2. The proceeds of the Loan will be disbursed by the City to Borrower's contractor upon completion work with proper documentation approved by the Economic Development Executive Director (i.e. invoices, evidence of payment, receipts, lien waiver, etc.).

3. As security for the Loan, the Borrower shall deliver to the City at closing:
 - A. Unlimited Personal Guaranty from Timothy A Szuta, attached hereto as **Exhibit "B"**
 - B. All documents listed above are collectively referred to along with the Loan Agreement as the "Loan Documents".
4. In order to induce the City to enter into this Agreement, the Borrower shall make the following representations, assurances, covenants and certifications:
 - A. For purposes of this loan from the City, the Borrower agrees to create one new full-time equivalent position over and report the addition of any new jobs over the term of the loan. Job growth will be reported on an agreed to and reasonable format between parties.
 - B. Full-time equivalent positions are defined by an employee working forty (40) hours per work week or a combination of part-time employees whose hours collectively total forty (40) hours.
 - C. For the Job Creation requirement of the loan, the Borrower agrees to the following:
 - (1) A listing by job title of all permanent jobs filled
 - (2) The listing and written certifications for positions created by the Borrower must be provided semi-annually to the Department of Development of the City of West Allis.
5. The Project would not be undertaken unless the public funding provided by the Loan becomes available, as the Borrower can maximally raise only a portion of the debt and equity funds required to complete the Project.
6. This Agreement, the Note and other Loan Documents are legal, valid, binding upon and enforceable against the Borrower in accordance with their terms, except as such terms may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditor's rights generally and except as may be limited by general principles of equity.
7. Intentionally Omitted
8. During the term of the Loan:
 - A. The Borrower will provide the City annually with true and correct copies of financial statements and a narrative statement of the state of its business, including sales trends and projections and disclosure of any material cost or liability not contained on the financial statement. All financial statements are to be prepared in accordance with generally accepted principles of auditing and accounting applied on a basis consistent with the Borrower's accounting

practices for the prior year. These financial statements may be submitted electronically or provided in paper format to the West Allis Department of Development within 120 days from the end of the Borrower's fiscal year.

B. The Borrower will file when due or obtain valid extensions for all federal and state income and other tax returns which are required to be filed and will pay all taxes shown on said returns and on all assessments received by it to the extent that such taxes shall have become due. The Borrower has no knowledge of any liabilities, which may be asserted against it, upon audit of its federal or state tax returns.

C. Except as disclosed by the Borrower to the City in writing prior to the date hereof, there is no action, suit, proceeding or investigation before any court, public board or body pending or threatened against the Borrower or any of its property, which, if adversely determined, would have a material adverse effect upon the business, properties or financial condition of the Borrower.

D. The Borrower shall execute and deliver to the City such financing statements and other documents as may be required to create, perfect, preserve and maintain any security interest now or in the future granted to the City by the Borrower.

E. The Borrower shall preserve and maintain its business as presently conducted or contemplated, per the Loan Agreement and Loan Application to the City and all of its rights, privileges and franchises necessary or desirable in the normal conduct of said business, and conduct its business in an orderly, efficient and regular manner, keep its property useful or necessary to the operation of its business in good working order and condition, and from time to time make all needed repairs, renewals and replacements thereto, so that the efficiency of the Borrower's property shall be usefully preserved, and will comply with all applicable laws and regulations governing the conduct of the Borrower's business and the terms of any indenture, contract or other instrument to which the Borrower may be a party or under which it or its property may be bound, if noncompliance will have a material adverse effect upon its financial condition, except where contested in good faith and by proper proceedings.

F. The Borrower shall pay to the City, upon demand, all reasonable charges, personal property taxes, real estate taxes, water utility bills, and special assessments, charges or fines, and expenses of every kind or description, including, but not limited to, actual/reasonable attorney's fees and expenses of litigation and any and all expenses incurred by the City in seeking relief from the automatic stay or any other bankruptcy proceedings, and other expenses (of the type customarily charged by the City) incurred or expended by the City in connection with or in any way related to the City's relationship with the Borrower, with respect to the transactions contemplated by this Agreement or any other Loan Document, whether hereunder or otherwise.

G. The Borrower shall immediately notify the City in writing of the occurrence of any failure by it to observe or perform any covenant or agreement contained in any Loan Document or any other default hereunder or under any

other Loan Document.

H. At closing of the Loan the Borrower shall have good and marketable title to the equipment subject to the mortgages or liens as herein provided. During the term of the Loan, all such property will be insured for replacement cost value and to the extent required in the exercise of prudent business judgment.

9. All statements contained in any certificate, instrument or document delivered by or on behalf of any of the parties pursuant to this Agreement and the transactions contemplated hereby shall be deemed representations and warranties by the respective parties hereunder unless otherwise expressly provided herein. The representations, assurances and covenants contained in this Agreement shall survive the closing and continue in full force and effect for the duration of the Loan. No examination or investigation by or on behalf of the City shall have the effect of estopping the City from asserting breach or failure of any such representation or warranty or constitute or operate as a waiver of any such representation or assurance in whole or in part.

10. The Loan shall be into escrow or closed at the City of West Allis City Hall, Department of Development, located at 7525 W. Greenfield Avenue, West Allis, WI, at a mutually agreeable time within thirty (30) days of the date of execution of this Agreement. The City's obligation to fund the Loan is conditioned upon the Borrower providing the City, prior to the date of closing:

A. Any preconditions for closing set forth in Loan Commitment Letter dated December 28, 2021 and accepted by the Borrower on December 29, 2021

B. Any and all valid termination statements, releases or subordination agreements the City may require to guaranty that the security for the Loan has the priority positions called for by this Agreement.

C. All Loan Documents which the City shall deem necessary or required relative to the completion of the Loan, including the Note, Unlimited Personal Guaranty, and such other financial statements as are required for the perfection thereof. Policies shall provide evidence of coverage acceptable to the City that includes fire and hazards coverage for all real property and equipment pertaining to this loan, liability coverage for the business, etc. Evidence of insurance shall be provided by a Certificate of Insurance listing the City of West Allis and its officers (elected and appointed), employees, agents and volunteers as additional insured on the insurance policies. The Borrower's evidence of insurance must insure the City up to specified limits, and the Borrower agrees to submit all documents as requested by the City Attorney. All insurance documents provided by the Borrower must be in a form approved by the City Attorney.

A. The Borrower shall execute and deliver to the City such financing statements and other documents as may be required to create,

perfect, preserve and maintain any security interest now or in the future granted to the City by the Borrower.

E. The Borrower shall provide the Federal I.D. number and the Dun & Bradstreet number for Borrower's corporation to the City of West Allis.

F. The Company must be able to provide a Certificate of Good Standing from the Wisconsin Department of Financial Institutions.

G. In the event the Borrower is unable to satisfy the conditions of this section, the City's obligation to fund the Loan shall terminate and be of no further force or effect.

11. In the event of a nonpayment by the Borrower of any sum of money at the time or times when the payment shall become due; or the failure to observe or perform any of the covenants or agreements by the Borrower to be kept and performed under the Loan Documents; or the breach of any representation, warranty or assurance made in the Loan Documents by Borrower or in any document furnished under the terms of any Loan Document; then, in such case, the whole amount of principal due on the Note shall, at the option of the City, become immediately due and payable without any notice whatsoever, which is hereby waived, and the same, together with all sums of money which may be or have been paid by the City in connection therewith, plus interest thereon at the rate aforesaid, shall thereupon be collectible in a suit of law, in the same manner as if the whole of said principal sum had been made payable at the time when any such default shall occur; and, the Borrower covenants and agrees that it will pay to the City all expenses incurred therein, and in addition to the taxable costs in such suit, a reasonable sum of money as attorneys' fees, to be included with the expenses above mentioned in the judgment or decree.

12. Each of the parties to this Agreement is entitled to all remedies in the event of default or breach provided at law or in equity. Any forbearance by the City in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

13. Any notices or other communications required or permitted hereunder shall be in writing and shall be sufficiently given if delivered in person or sent by certified or registered mail, postage prepaid, addressed as follows:

If to the Borrower: Mr. Timothy A Szuta
Szuta Industries LLC and Alphonso's the Original, LLC
14711 Gunderson Road,
Waterford, WI 53185

If to the City: City of West Allis
Economic Development Program
Executive Director
7525 West Greenfield Avenue
West Allis, WI 53214

All such notices or other communications, if mailed, shall be deemed given three

(3) days after having been post marked.

14. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, heirs and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder or of the Loan Documents shall be assigned without the prior written consent of the other parties.

15. This Agreement and the performance of transactions contemplated hereby shall be governed by, construed and enforced under and in accordance with the laws of the State of Wisconsin.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date, month and year first above written.

SIGNATURES CONTINUE ON NEXT PAGE

CITY OF WEST ALLIST ("City")

By: _____

Patrick M. Schloss, Executive Director

Department of Development

Szuta Industries LLC ("Borrower")

By: _____

Timothy Z Szuta, Member

Alan Rodney Syndicate, LLC ("Borrower")

By: _____

Timothy Z Szuta, Member

Attest: _____

Jason Kaczmarek

Director of Finance

"Exhibit A to Loan Agreement"

\$2,500

West Allis, Wisconsin
December 28, 2021

NOTE

FOR VALUE RECEIVED, the undersigned, Szuta Industries LLC and Alphonso's the Original Pizzeria, LLC Wisconsin limited liability corporations, ("Borrower"), promises to pay to the order of the City of West Allis, a municipal corporation ("City" or "Holder"), the sum of Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) together with interest at the rate of five and one half percent (5.50%) per annum, until paid in full. The loan will be a 60 month loan with a 60 month amortization. The loan will have a period of no principal and no interest for the first six months following closing. Upon the seventh month, the loan will have in equal monthly payments of principal and interest of \$47.75, due and payable on or before the first day of each month, commencing on January, 2022 with an anticipated completion date on the 60th month following closing. Payments will coincide with the attached ammonization table hereby attached **as Attachment A – Amortization Table**

The Borrower agrees to pay all costs of collection, including reasonable attorney's fees and all fees and expenses incurred in endeavoring to protect, enforce and realize upon any collateral security for the payment of the Note. Borrower, for itself, its successors and assigns, hereby expressly waives presentment for payment, notice of dishonor, presentment, and notice of protest, protest and all diligence of collection.

All payments shall be made in lawful currency of the United States of America, to the City Treasurer of the City of West Allis, 7525 West Greenfield Avenue, West Allis, Wisconsin 53214, or such other place of payment as the holder of this Note may designate in writing.

As liquidated damages for the additional expenses incurred by the Holder of this Note, because of the failure of the Borrower to make prompt payment, the Holder may collect a late charge not to exceed one percent (1%) per month on each dollar of each payment on this Note which is more than ten (10) days in arrears; provided, that no such charge shall exceed the maximum amount which may be charged according to law.

If any installment of principal or interest is not paid when it becomes due, or if default occurs in the performance or compliance with the covenants and conditions of any instrument securing the indebtedness evidenced by this Note, or in the Loan Agreement pursuant to which this Note is given, the Holder may, at its option, to be exercised at any time thereafter, declare the entire unpaid balance of principal and accrued interest immediately due and payable, without notice or demand, both notice and demand being hereby expressly waived. The Holder's failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Thereafter, in lieu of late charges and any other interest provided for in this Note, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0%) per annum until paid.

This Note is secured by an Unlimited Personal Guarantee from Timothy A. Szuta.

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

This Note is executed in and is governed by the laws of the State of Wisconsin. Invalidity of any provision shall not affect the validity of any other provision. Without affecting the liability of the Borrower or any guarantor or enforcer, the Holder may, without notice, renew or extend the time for payment, accept partial payments, release or impair any collateral security for the payment of this Note or agree to sue any party liable on it. Waiver of any default shall not constitute a waiver of any other or subsequent default.

Szuta Industries LLC ("Borrower")

By: 

Timothy A. Szuta

Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria

By: 

Timothy A. Szuta

Model Amortization Schedule

Loan Amount: \$2,500.00 Full Drawdown on: 12/27/2021

- Phases:**
1. Due 1/1/2022 for 6 Months, No Principal and No Interest
 2. Due 7/1/2022 for 54 Months, Typ P+I \$47.75, Traditional Mortgage: Constant Payment, balloon approx. \$330 at 5.5%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
Draw	12/27/2021		-2,500.00					2,500.00
	<i>Due in 2021</i>		<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	
1	1/1/2022	1	0.00	0.00	0.00	0.00	0.00	2,500.00
2	2/1/2022	1	0.00	0.00	0.00	0.00	0.00	2,500.00
3	3/1/2022	1	0.00	0.00	0.00	0.00	0.00	2,500.00
4	4/1/2022	1	0.00	0.00	0.00	0.00	0.00	2,500.00
5	5/1/2022	1	0.00	0.00	0.00	0.00	0.00	2,500.00
6	6/1/2022	1	0.00	0.00	0.00	0.00	0.00	2,500.00
7	7/1/2022	2	36.29	11.46	0.00	0.00	47.75	2,463.71
8	8/1/2022	2	36.46	11.29	0.00	0.00	47.75	2,427.25
9	9/1/2022	2	36.63	11.12	0.00	0.00	47.75	2,390.62
10	10/1/2022	2	36.79	10.96	0.00	0.00	47.75	2,353.83
11	11/1/2022	2	36.96	10.79	0.00	0.00	47.75	2,316.87
12	12/1/2022	2	37.13	10.62	0.00	0.00	47.75	2,279.74
	<i>Due in 2022</i>		<i>220.26</i>	<i>66.24</i>	<i>0.00</i>	<i>0.00</i>	<i>286.50</i>	
13	1/1/2023	2	37.30	10.45	0.00	0.00	47.75	2,242.44
14	2/1/2023	2	37.47	10.28	0.00	0.00	47.75	2,204.97
15	3/1/2023	2	37.64	10.11	0.00	0.00	47.75	2,167.33
16	4/1/2023	2	37.82	9.93	0.00	0.00	47.75	2,129.51
17	5/1/2023	2	37.99	9.76	0.00	0.00	47.75	2,091.52
18	6/1/2023	2	38.16	9.59	0.00	0.00	47.75	2,053.36
19	7/1/2023	2	38.34	9.41	0.00	0.00	47.75	2,015.02
20	8/1/2023	2	38.51	9.24	0.00	0.00	47.75	1,976.51

Model Amortization Schedule

Loan Amount: \$2,500.00 Full Drawdown on: 12/27/2021

- Phases:**
1. Due 1/1/2022 for 6 Months, No Principal and No Interest
 2. Due 7/1/2022 for 54 Months, Typ P+I \$47.75, Traditional Mortgage: Constant Payment, balloon approx. \$330 at 5.5%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
21	9/1/2023	2	38.69	9.06	0.00	0.00	47.75	1,937.82
22	10/1/2023	2	38.87	8.88	0.00	0.00	47.75	1,898.95
23	11/1/2023	2	39.05	8.70	0.00	0.00	47.75	1,859.90
24	12/1/2023	2	39.23	8.52	0.00	0.00	47.75	1,820.67
<i>Due in 2023</i>			459.07	113.93	0.00	0.00	573.00	
25	1/1/2024	2	39.41	8.34	0.00	0.00	47.75	1,781.26
26	2/1/2024	2	39.59	8.16	0.00	0.00	47.75	1,741.67
27	3/1/2024	2	39.77	7.98	0.00	0.00	47.75	1,701.90
28	4/1/2024	2	39.95	7.80	0.00	0.00	47.75	1,661.95
29	5/1/2024	2	40.13	7.62	0.00	0.00	47.75	1,621.82
30	6/1/2024	2	40.32	7.43	0.00	0.00	47.75	1,581.50
31	7/1/2024	2	40.50	7.25	0.00	0.00	47.75	1,541.00
32	8/1/2024	2	40.69	7.06	0.00	0.00	47.75	1,500.31
33	9/1/2024	2	40.87	6.88	0.00	0.00	47.75	1,459.44
34	10/1/2024	2	41.06	6.69	0.00	0.00	47.75	1,418.38
35	11/1/2024	2	41.25	6.50	0.00	0.00	47.75	1,377.13
36	12/1/2024	2	41.44	6.31	0.00	0.00	47.75	1,335.69
<i>Due in 2024</i>			484.98	88.02	0.00	0.00	573.00	
37	1/1/2025	2	41.63	6.12	0.00	0.00	47.75	1,294.06
38	2/1/2025	2	41.82	5.93	0.00	0.00	47.75	1,252.24
39	3/1/2025	2	42.01	5.74	0.00	0.00	47.75	1,210.23
40	4/1/2025	2	42.20	5.55	0.00	0.00	47.75	1,168.03

Model Amortization Schedule

Loan Amount: \$2,500.00 Full Drawdown on: 12/27/2021

- Phases:**
1. Due 1/1/2022 for 6 Months, No Principal and No Interest
 2. Due 7/1/2022 for 54 Months, Typ P+I \$47.75, Traditional Mortgage: Constant Payment, balloon approx. \$330 at 5.5%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
41	5/1/2025	2	42.40	5.35	0.00	0.00	47.75	1,125.63
42	6/1/2025	2	42.59	5.16	0.00	0.00	47.75	1,083.04
43	7/1/2025	2	42.79	4.96	0.00	0.00	47.75	1,040.25
44	8/1/2025	2	42.98	4.77	0.00	0.00	47.75	997.27
45	9/1/2025	2	43.18	4.57	0.00	0.00	47.75	954.09
46	10/1/2025	2	43.38	4.37	0.00	0.00	47.75	910.71
47	11/1/2025	2	43.58	4.17	0.00	0.00	47.75	867.13
48	12/1/2025	2	43.78	3.97	0.00	0.00	47.75	823.35
<i>Due in 2025</i>			<i>512.34</i>	<i>60.66</i>	<i>0.00</i>	<i>0.00</i>	<i>573.00</i>	
49	1/1/2026	2	43.98	3.77	0.00	0.00	47.75	779.37
50	2/1/2026	2	44.18	3.57	0.00	0.00	47.75	735.19
51	3/1/2026	2	44.38	3.37	0.00	0.00	47.75	690.81
52	4/1/2026	2	44.58	3.17	0.00	0.00	47.75	646.23
53	5/1/2026	2	44.79	2.96	0.00	0.00	47.75	601.44
54	6/1/2026	2	44.99	2.76	0.00	0.00	47.75	556.45
55	7/1/2026	2	45.20	2.55	0.00	0.00	47.75	511.25
56	8/1/2026	2	45.41	2.34	0.00	0.00	47.75	465.84
57	9/1/2026	2	45.61	2.14	0.00	0.00	47.75	420.23
58	10/1/2026	2	45.82	1.93	0.00	0.00	47.75	374.41
59	11/1/2026	2	46.03	1.72	0.00	0.00	47.75	328.38
60	12/1/2026	2	328.38	1.51	0.00	0.00	329.89	0.00
<i>Due in 2026</i>			<i>823.35</i>	<i>31.79</i>	<i>0.00</i>	<i>0.00</i>	<i>855.14</i>	

Model Amortization Schedule

Loan Amount: \$2,500.00 Full Drawdown on: 12/27/2021

Phases:

1. Due 1/1/2022 for 6 Months, No Principal and No Interest
2. Due 7/1/2022 for 54 Months, Typ P-I \$47.75, Traditional Mortgage: Constant Payment, balloon approx. \$330 at 5.5%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
Total:			2,500.00	360.64	0.00	0.00	2,860.64	
End of Report Processing at: 12/21/2021 1:05:11 PM								

"Amended Exhibit A to Loan Agreement"

Original: \$64,000.00
New Balance : \$83,132.53

West Allis, Wisconsin
Original Note – October 16, 2019

December 29, 2021

AMENDED NOTE

FOR VALUE RECEIVED, the undersigned, Szuta Industries LLC and Alphonso's the Original Pizzeria, LLC, Wisconsin limited liability corporations, ("Borrower"), promises to pay to the order of the City of West Allis, a municipal corporation ("City" or "Holder"), the adjusted sum of Eighty Three Thousand One Hundred Thirty-two and 53/100 Dollars (\$83,132.53) together with interest at the rate of five and one half percent (5.50%) per annum, until paid in full. The loan will be a 120 month loan with a 120 month amortization. The loan will have a period of no principal and no interest payments for the first six months following closing. Upon the seventh month, the loan will have in equal monthly payments of principal and interest of \$ 902.21, due and payable on or before the first day of each month, commencing on July 1, 2022 with an anticipated completion date on the 120th month following closing. Payments will coincide with Attachment A – Amortization Table. Parties have agreed to revise the original Loan Note by adding additional loan proceeds and extending the loan terms.

The Borrower agrees to pay all costs of collection, including reasonable attorney's fees and all fees and expenses incurred in endeavoring to protect, enforce and realize upon any collateral security for the payment of the Note. Borrower, for itself, its successors and assigns, hereby expressly waives presentment for payment, notice of dishonor, presentment, and notice of protest, protest and all diligence of collection.

All payments shall be made in lawful currency of the United States of America, to the City Treasurer of the City of West Allis, 7525 West Greenfield Avenue, West Allis, Wisconsin 53214, or such other place of payment as the holder of this Note may designate in writing.

As liquidated damages for the additional expenses incurred by the Holder of this Note, because of the failure of the Borrower to make prompt payment, the Holder may collect a late charge not to exceed one percent (1%) per month on each dollar of each payment on this Note which is more than ten (10) days in arrears; provided, that no such charge shall exceed the maximum amount which may be charged according to law.

If any installment of principal or interest is not paid when it becomes due, or if default occurs in the performance or compliance with the covenants and conditions of any instrument securing the indebtedness evidenced by this Note, or in the Loan Agreement pursuant to which this Note is given, the Holder may, at its option, to be exercised at any time thereafter, declare the entire unpaid balance of principal and accrued interest immediately due and payable, without notice or demand, both notice and demand being hereby expressly waived. The Holder's failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Thereafter, in lieu of late charges and any other interest provided for in this Note, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0%) per annum until paid.

This Note is secured by a shared first position on the General Business Security Agreement

(shared with the Hmong Chamber of Commerce) on Szuta Industries LLC, Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria, Kings and Queens Jamaican Cuisine, and a shared first position Mortgage on the real estate at 9130 W. Greenfield Avenue, and an Unlimited Personal Guarantee from Timothy A. Szuta.

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

This Note is executed in and is governed by the laws of the State of Wisconsin. Invalidity of any provision shall not affect the validity of any other provision. Without affecting the liability of the Borrower or any guarantor or enforcer, the Holder may, without notice, renew or extend the time for payment, accept partial payments, release or impair any collateral security for the payment of this Note or agree to sue any party liable on it. Waiver of any default shall not constitute a waiver of any other or subsequent default.

Szuta Industries LLC ("Borrower")

By: 

Timothy A. Szuta

Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria

By: 

Timothy A. Szuta

Model Amortization Schedule

Loan Amount: \$83,132.53 Full Drawdown on: 12/27/2021

- Phases:**
1. Due 1/1/2022 for 6 Months, No Principal and No Interest
 2. Due 7/1/2022 for 114 Months, Typ P+I \$902.21, Traditional Mortgage: Constant Payment, balloon approx. \$6,229 at 5.5%

Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
Draw	12/27/2021		-83,132.53					83,132.53
	<i>Due in 2021</i>		<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	
1	1/1/2022	1	0.00	0.00	0.00	0.00	0.00	83,132.53
2	2/1/2022	1	0.00	0.00	0.00	0.00	0.00	83,132.53
3	3/1/2022	1	0.00	0.00	0.00	0.00	0.00	83,132.53
4	4/1/2022	1	0.00	0.00	0.00	0.00	0.00	83,132.53
5	5/1/2022	1	0.00	0.00	0.00	0.00	0.00	83,132.53
6	6/1/2022	1	0.00	0.00	0.00	0.00	0.00	83,132.53
7	7/1/2022	2	521.19	381.02	0.00	0.00	902.21	82,611.34
8	8/1/2022	2	523.57	378.64	0.00	0.00	902.21	82,087.77
9	9/1/2022	2	525.97	376.24	0.00	0.00	902.21	81,561.80
10	10/1/2022	2	528.39	373.82	0.00	0.00	902.21	81,033.41
11	11/1/2022	2	530.81	371.40	0.00	0.00	902.21	80,502.60
12	12/1/2022	2	533.24	368.97	0.00	0.00	902.21	79,969.36
	<i>Due in 2022</i>		<i>3,163.17</i>	<i>2,250.09</i>	<i>0.00</i>	<i>0.00</i>	<i>5,413.26</i>	
13	1/1/2023	2	535.68	366.53	0.00	0.00	902.21	79,433.68
14	2/1/2023	2	538.14	364.07	0.00	0.00	902.21	78,895.54
15	3/1/2023	2	540.61	361.60	0.00	0.00	902.21	78,354.93
16	4/1/2023	2	543.08	359.13	0.00	0.00	902.21	77,811.85
17	5/1/2023	2	545.57	356.64	0.00	0.00	902.21	77,266.28
18	6/1/2023	2	548.07	354.14	0.00	0.00	902.21	76,718.21
19	7/1/2023	2	550.58	351.63	0.00	0.00	902.21	76,167.63
20	8/1/2023	2	553.11	349.10	0.00	0.00	902.21	75,614.52

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Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
21	9/1/2023	2	555.64	346.57	0.00	0.00	902.21	75,058.88
22	10/1/2023	2	558.19	344.02	0.00	0.00	902.21	74,500.69
23	11/1/2023	2	560.75	341.46	0.00	0.00	902.21	73,939.94
24	12/1/2023	2	563.32	338.89	0.00	0.00	902.21	73,376.62
<i>Due in 2023</i>			<i>6,592.74</i>	<i>4,233.78</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
25	1/1/2024	2	565.90	336.31	0.00	0.00	902.21	72,810.72
26	2/1/2024	2	568.49	333.72	0.00	0.00	902.21	72,242.23
27	3/1/2024	2	571.10	331.11	0.00	0.00	902.21	71,671.13
28	4/1/2024	2	573.72	328.49	0.00	0.00	902.21	71,097.41
29	5/1/2024	2	576.35	325.86	0.00	0.00	902.21	70,521.06
30	6/1/2024	2	578.99	323.22	0.00	0.00	902.21	69,942.07
31	7/1/2024	2	581.64	320.57	0.00	0.00	902.21	69,360.43
32	8/1/2024	2	584.31	317.90	0.00	0.00	902.21	68,776.12
33	9/1/2024	2	586.99	315.22	0.00	0.00	902.21	68,189.13
34	10/1/2024	2	589.68	312.53	0.00	0.00	902.21	67,599.45
35	11/1/2024	2	592.38	309.83	0.00	0.00	902.21	67,007.07
36	12/1/2024	2	595.09	307.12	0.00	0.00	902.21	66,411.98
<i>Due in 2024</i>			<i>6,964.64</i>	<i>3,861.88</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
37	1/1/2025	2	597.82	304.39	0.00	0.00	902.21	65,814.16
38	2/1/2025	2	600.56	301.65	0.00	0.00	902.21	65,213.60
39	3/1/2025	2	603.31	298.90	0.00	0.00	902.21	64,610.29
40	4/1/2025	2	606.08	296.13	0.00	0.00	902.21	64,004.21

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Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
41	5/1/2025	2	608.86	293.35	0.00	0.00	902.21	63,395.35
42	6/1/2025	2	611.65	290.56	0.00	0.00	902.21	62,783.70
43	7/1/2025	2	614.45	287.76	0.00	0.00	902.21	62,169.25
44	8/1/2025	2	617.27	284.94	0.00	0.00	902.21	61,551.98
45	9/1/2025	2	620.10	282.11	0.00	0.00	902.21	60,931.88
46	10/1/2025	2	622.94	279.27	0.00	0.00	902.21	60,308.94
47	11/1/2025	2	625.79	276.42	0.00	0.00	902.21	59,683.15
48	12/1/2025	2	628.66	273.55	0.00	0.00	902.21	59,054.49
<i>Due in 2025</i>			<i>7,357.49</i>	<i>3,469.03</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
49	1/1/2026	2	631.54	270.67	0.00	0.00	902.21	58,422.95
50	2/1/2026	2	634.44	267.77	0.00	0.00	902.21	57,788.51
51	3/1/2026	2	637.35	264.86	0.00	0.00	902.21	57,151.16
52	4/1/2026	2	640.27	261.94	0.00	0.00	902.21	56,510.89
53	5/1/2026	2	643.20	259.01	0.00	0.00	902.21	55,867.69
54	6/1/2026	2	646.15	256.06	0.00	0.00	902.21	55,221.54
55	7/1/2026	2	649.11	253.10	0.00	0.00	902.21	54,572.43
56	8/1/2026	2	652.09	250.12	0.00	0.00	902.21	53,920.34
57	9/1/2026	2	655.08	247.13	0.00	0.00	902.21	53,265.26
58	10/1/2026	2	658.08	244.13	0.00	0.00	902.21	52,607.18
59	11/1/2026	2	661.09	241.12	0.00	0.00	902.21	51,946.09
60	12/1/2026	2	664.12	238.09	0.00	0.00	902.21	51,281.97
<i>Due in 2026</i>			<i>7,772.52</i>	<i>3,054.00</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
61	1/1/2027	2	667.17	235.04	0.00	0.00	902.21	50,614.80

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Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
62	2/1/2027	2	670.23	231.98	0.00	0.00	902.21	49,944.57
63	3/1/2027	2	673.30	228.91	0.00	0.00	902.21	49,271.27
64	4/1/2027	2	676.38	225.83	0.00	0.00	902.21	48,594.89
65	5/1/2027	2	679.48	222.73	0.00	0.00	902.21	47,915.41
66	6/1/2027	2	682.60	219.61	0.00	0.00	902.21	47,232.81
67	7/1/2027	2	685.73	216.48	0.00	0.00	902.21	46,547.08
68	8/1/2027	2	688.87	213.34	0.00	0.00	902.21	45,858.21
69	9/1/2027	2	692.03	210.18	0.00	0.00	902.21	45,166.18
70	10/1/2027	2	695.20	207.01	0.00	0.00	902.21	44,470.98
71	11/1/2027	2	698.38	203.83	0.00	0.00	902.21	43,772.60
72	12/1/2027	2	701.59	200.62	0.00	0.00	902.21	43,071.01
<i>Due in 2027</i>			<i>8,210.96</i>	<i>2,615.56</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
73	1/1/2028	2	704.80	197.41	0.00	0.00	902.21	42,366.21
74	2/1/2028	2	708.03	194.18	0.00	0.00	902.21	41,658.18
75	3/1/2028	2	711.28	190.93	0.00	0.00	902.21	40,946.90
76	4/1/2028	2	714.54	187.67	0.00	0.00	902.21	40,232.36
77	5/1/2028	2	717.81	184.40	0.00	0.00	902.21	39,514.55
78	6/1/2028	2	721.10	181.11	0.00	0.00	902.21	38,793.45
79	7/1/2028	2	724.41	177.80	0.00	0.00	902.21	38,069.04
80	8/1/2028	2	727.73	174.48	0.00	0.00	902.21	37,341.31
81	9/1/2028	2	731.06	171.15	0.00	0.00	902.21	36,610.25
82	10/1/2028	2	734.41	167.80	0.00	0.00	902.21	35,875.84

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Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
83	11/1/2028	2	737.78	164.43	0.00	0.00	902.21	35,138.06
84	12/1/2028	2	741.16	161.05	0.00	0.00	902.21	34,396.90
<i>Due in 2028</i>			<i>8,674.11</i>	<i>2,152.41</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
85	1/1/2029	2	744.56	157.65	0.00	0.00	902.21	33,652.34
86	2/1/2029	2	747.97	154.24	0.00	0.00	902.21	32,904.37
87	3/1/2029	2	751.40	150.81	0.00	0.00	902.21	32,152.97
88	4/1/2029	2	754.84	147.37	0.00	0.00	902.21	31,398.13
89	5/1/2029	2	758.30	143.91	0.00	0.00	902.21	30,639.83
90	6/1/2029	2	761.78	140.43	0.00	0.00	902.21	29,878.05
91	7/1/2029	2	765.27	136.94	0.00	0.00	902.21	29,112.78
92	8/1/2029	2	768.78	133.43	0.00	0.00	902.21	28,344.00
93	9/1/2029	2	772.30	129.91	0.00	0.00	902.21	27,571.70
94	10/1/2029	2	775.84	126.37	0.00	0.00	902.21	26,795.86
95	11/1/2029	2	779.40	122.81	0.00	0.00	902.21	26,016.46
96	12/1/2029	2	782.97	119.24	0.00	0.00	902.21	25,233.49
<i>Due in 2029</i>			<i>9,163.41</i>	<i>1,663.11</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
97	1/1/2030	2	786.56	115.65	0.00	0.00	902.21	24,446.93
98	2/1/2030	2	790.16	112.05	0.00	0.00	902.21	23,656.77
99	3/1/2030	2	793.78	108.43	0.00	0.00	902.21	22,862.99
100	4/1/2030	2	797.42	104.79	0.00	0.00	902.21	22,065.57
101	5/1/2030	2	801.08	101.13	0.00	0.00	902.21	21,264.49
102	6/1/2030	2	804.75	97.46	0.00	0.00	902.21	20,459.74
103	7/1/2030	2	808.44	93.77	0.00	0.00	902.21	19,651.30

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Pmt #	Due or Draw Date	Phase #	Principal	Interest	Escrow	Service Fee	Total Pmt	Loan Balance
104	8/1/2030	2	812.14	90.07	0.00	0.00	902.21	18,839.16
105	9/1/2030	2	815.86	86.35	0.00	0.00	902.21	18,023.30
106	10/1/2030	2	819.60	82.61	0.00	0.00	902.21	17,203.70
107	11/1/2030	2	823.36	78.85	0.00	0.00	902.21	16,380.34
108	12/1/2030	2	827.13	75.08	0.00	0.00	902.21	15,553.21
<i>Due in 2030</i>			<i>9,680.28</i>	<i>1,146.24</i>	<i>0.00</i>	<i>0.00</i>	<i>10,826.52</i>	
109	1/1/2031	2	830.92	71.29	0.00	0.00	902.21	14,722.29
110	2/1/2031	2	834.73	67.48	0.00	0.00	902.21	13,887.56
111	3/1/2031	2	838.56	63.65	0.00	0.00	902.21	13,049.00
112	4/1/2031	2	842.40	59.81	0.00	0.00	902.21	12,206.60
113	5/1/2031	2	846.26	55.95	0.00	0.00	902.21	11,360.34
114	6/1/2031	2	850.14	52.07	0.00	0.00	902.21	10,510.20
115	7/1/2031	2	854.04	48.17	0.00	0.00	902.21	9,656.16
116	8/1/2031	2	857.95	44.26	0.00	0.00	902.21	8,798.21
117	9/1/2031	2	861.88	40.33	0.00	0.00	902.21	7,936.33
118	10/1/2031	2	865.84	36.37	0.00	0.00	902.21	7,070.49
119	11/1/2031	2	869.80	32.41	0.00	0.00	902.21	6,200.69
120	12/1/2031	2	6,200.69	28.42	0.00	0.00	6,229.11	0.00
<i>Due in 2031</i>			<i>15,553.21</i>	<i>600.21</i>	<i>0.00</i>	<i>0.00</i>	<i>16,153.42</i>	
Total:			83,132.53	25,046.31	0.00	0.00	108,178.84	

End of Report Processing at: 12/21/2021 1:20:17 PM

"Exhibit B to Loan Agreement"

UNLIMITED PERSONAL GUARANTY

This Guaranty by the undersigned person (referred to herein as "Guarantor") is for the benefit and security of the loan issued by the City of West Allis ("City").

WHEREAS, Szuta Industries LLC and Alphonso's the Original, LLC (hereinafter the "Borrower"), has requested the City to extend to it a loan in the original principal amount of Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) (hereinafter the "Loan"), the proceeds of which will be used for build-out of kitchen space at 9130 W. Greenfield Avenue (hereinafter "Property") and operating equipment for the establishment of a restaurant to be located at the Property; and,

WHEREAS, the City is willing to make the Loan on the terms and conditions set forth in the Loan Agreement dated December 29, 2021 (hereinafter the "Loan Agreement"), and to accept the Borrower's Promissory Note (hereinafter the "Note"), but requires, as a condition of making the Loan, that the Guarantor execute this Guaranty as security for the payment of the Borrower's obligations under the Note in case of default; and,

WHEREAS, the Guarantor is the President and Owner of the Borrower, and will derive substantial benefits from the conduct of the Borrower's business and operations; and, by reason of the relationship with the Borrower, have agreed to execute this Guaranty; and,

WHEREAS, it is in the interests of both the Borrower and the Guarantor that the Borrower obtain the Loan.

NOW, THEREFORE, in consideration of the above premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agree as follows:

1. So long as any indebtedness of the Borrower to the City is outstanding, the Guarantor represents and warrant as follows:

A. This Guaranty is legal, valid, binding upon and enforceable against the Guarantor in accordance with its terms, except as it may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights and except as may be limited by general principles of equity. The Guarantor will file, when due, all federal and state income and other tax returns, which are required to be filed, and will pay all taxes shown on said returns and on all assessments received by them to the

extent that such taxes shall have become due. The Guarantor has no knowledge of any liabilities, which may be asserted against them upon audit of their federal or state tax returns for any period that remains subject to audit.

B. Except as disclosed by the Guarantor to the City, in writing, prior to the date hereof, there is no action, suit, proceeding or investigation before any court, public board or body pending or threatened against the Guarantor or the Borrower, or any of their properties, which, if adversely determined, would have a material adverse effect upon the business, properties or the financial condition of the Guarantor.

C. The Guarantor acknowledge that the City has not made any representations or warranties with respect to, and agree that the City does not assume any responsibility to the Guarantor for and has no duty to provide information to the Guarantor regarding the collectability or enforceability of the Note or the financial condition of any Borrower. The Guarantor have independently determined the collectability and enforceability of the Note and, until the Note is paid in full, will independently and without reliance on the City continue to make such determinations.

2. The Guarantor hereby absolutely and unconditionally guarantee to the City:

A. The payment of the principal of and interest on the Note, at the rate required pursuant thereto, when and as the same shall become due and payable, whether by maturity, acceleration, default or otherwise.

B. Payment, on demand by the City, of all legal or other costs, expenses and fees at any time paid or incurred by the City in endeavoring to collect all or part of the Note or to realize upon this Guaranty. (The amounts in clauses A. and B. being, collectively, hereinafter referred to as the "Obligations").

3. The Guarantor' Obligations hereunder shall be binding upon the Guarantor, their heirs, successors, and permitted assigns. This Guaranty shall remain in full force and effect so long as any of the Obligations are outstanding, without any right of offset and irrespective of:

A. The genuineness, validity, regularity or enforceability of the Note or Loan Agreement or any of the terms thereof, the continuance of any Obligation on the part of the Borrower on

either the Note or the Loan Agreement, or the power or authority or lack of power or authority of the Borrower or any other party to issue the Note or execute and deliver the Loan Agreement or to perform any of the Obligations thereunder.

B. Any failure or lack of diligence in connection or protection, failure in presentment or demand, protest, notice of protest, notice of default and of nonpayment, failure of notice of acceptance of this Guaranty, failure to give notice of failure of the Borrower to perform any covenant or agreement under the terms of the Note or the Loan Agreement, or the failure to resort for payment to the Borrower or to any other person or entity or to any rights or remedies of any type (the Guarantor hereby expressly waiving all of the foregoing).

C. The acceptance or release of any security or other guaranty, extension of the Note or Loan Agreement or amendments, modifications, consents or waivers with respect to the Note or Loan Agreement or any subordination of the Obligations to any other obligations of the Borrower (the Guarantor hereby expressly consenting to all of the foregoing).

D. Any defense whatsoever that the Borrower might have to the payment or to the performance or observance of any of the Obligations, other than full payment thereof.

E. Any legal or equitable principle of marshalling or other rule of law requiring a creditor to proceed against specific property, apply proceeds in a particular manner or otherwise exercise remedies so as to preserve the several estates of joint obligors or common debtors (the Guarantor hereby expressly waiving the benefit of all of the foregoing).

F. Any act or failure to act with regard to any of the Obligations or anything which might vary the risk of the Guarantor; provided that the specific enumeration of the above mentioned acts, failures or omissions shall not be deemed to exclude any other acts, failures or omissions, though not specifically mentioned above, it being the purpose and intent of this Guaranty that the Obligations of the Guarantor shall be absolute and unconditional and shall not be discharged, impaired or varied, except by the full payment of all Obligations, notwithstanding any act, omission or thing which might otherwise operate as a legal or equitable discharge of or defense to the Guarantor. Without limiting any of the other terms or provisions hereof, it is understood and agreed that in order to hold the Guarantor liable

hereunder, there shall be no obligation on the part of the City to resort in any manner or form for payment to the Borrower or to any other person, firm or corporation, their properties or assets, or to any security, property or other rights or remedies whatsoever, and the City shall have the right to enforce this Guaranty irrespective of whether or not proceedings or steps are pending seeking resort to or realization upon from any of the foregoing. It is further understood that repeated and successive demands may be made and recoveries may be had hereunder as and when, from time to time, the Borrower shall default under the terms of the Note or Loan Agreement and that, notwithstanding recovery hereunder for or in respect of any given default or defaults, this Guaranty shall remain in full force and effect and shall apply to each and every subsequent default.

4. This Guaranty shall be a continuing guaranty so long as any of the Obligations remain unpaid, and may be enforced by the City or any subsequent holder of the Note or successor in interest under the Loan Agreement (the Guarantor hereby consent to any transfer of the Note and/or Loan Agreement without notice by the City). This Guaranty shall not be discharged or affected by the death or legal disability of the Guarantor.

5. This Guaranty shall be governed by and construed in accordance with the laws of the State of Wisconsin.

(SIGNATURES CONTINUED ON NEXT PAGE)

IN WITNESS WHEREOF, the Guarantor have executed this Guaranty, to take effect as
of the 29 day of December, 2021



Timothy A. Szuta

State of Wisconsin)
: ss
Milwaukee County)

Personally came before me this 29th day of December, 2021 the above-named Timothy A. Szuta to me
known to be the person who executed the foregoing instrument and acknowledged same.

Witness my hand and official seal.


Notary Public, State of Wisconsin

Print Name: Robert J Ahlman
My Commission: Expires 2/10/2022
Milwaukee County

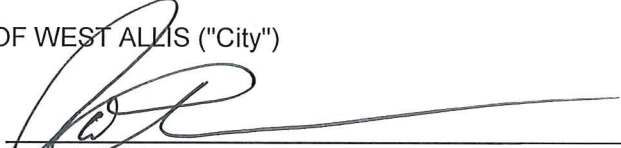


Acceptance:

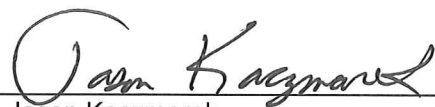
This Guaranty is hereby accepted this 30 day of December , 2021, by the City of West Allis.

CITY OF WEST ALLIS ("City")

By:


Patrick Schloss, Executive Director
Economic Development

Attest:


Jason Kaczmarek
Finance Director

**CITY OF WEST ALLIS
RESOLUTION R-2021-0891**

**RESOLUTION TO AMEND THE ECONOMIC DEVELOPMENT LOAN TO ALAN
RODNEY SYNDICATE, LLC D/B/A ALPHONSO'S THE ORIGINAL PIZZERIA IN AN
AMOUNT NOT TO EXCEED \$25,000 FOR THE ESTABLISHMENT OF A NEW
RESTAURANT AT 9130 W. GREENFIELD AVENUE**

WHEREAS, the Common Council approved an economic development loan for Timothy A. Szuta, owner of Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria and Kings and Queens Jamaican Cuisine and/or assigns, a limited liability corporation, under Resolution # 2019-0571 for the establishment of a restaurant at 9130 W. Greenfield Avenue; and

WHEREAS, the Economic Development Program has received a request for additional loan proceeds to support increased costs to open that include construction, equipment, etc.; and

WHEREAS, the Economic Development Program has recommended approval of an increased loan by \$25,000 with proceeds either from Community Development Block Grant (CDBG) program or from Tax Increment District # 11 – 84th and Greenfield (under the ½ mile radius) to complete the project; and,

	AYE	NAY	ABSENT	ABSTAIN
Ald. Angelito Tenorio	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Vince Vitale	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Tracy Stefanski	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Marty Weigel	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Suzzette Grisham	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Danna Kuehn	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Thomas Lajsic	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Dan Roadt	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Rosalie Reinke	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Kevin Haass	<u>X</u>	<u> </u>	<u> </u>	<u> </u>

Attest

Presiding Officer

Rebecca Grill

Rebecca Grill, City Clerk, City Of
West Allis

Dan Devine

Dan Devine, Mayor City Of West Allis





Economic Development
economicdevelopment@westalliswi.gov
414.302.8460

December 28, 2021

Mr. Timothy A. Szuta
Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria
14711 Gunderson Road
Waterford, WI 53183

Dear Mr. Szuta:

Pursuant to your application and information provided by you regarding the build-out assistance and start-up costs for the establishment of a restaurant to be located at 9130 W. Greenfield Avenue., the Common Council of the City of West Allis ("City") hereby agrees to make a loan in the amount of \$2,500 per the following specific terms and conditions:

1. Borrower. The Borrower shall be Szuta Industries (Real Estate LLC) and Alan Rodney Syndicate, LLC, 14711 Gunderson Rd., Waterford, WI 53183
2. Guarantor. Timothy A. Szuta
3. Project. Loan proceeds are to be used for equipment and start-up costs for the establishment of a pizza delivery and carry out restaurant at 9130 W. Greenfield Avenue
4. Loan Amount. The loan amount shall not exceed Two Thousand Five Hundred Dollars (\$2,500). Disbursement of the aggregate principal will be upon submittal of proper invoices or purchase orders. 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 five and a half percent (5.50%) fixed rate. In the event of default, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0 %) per annum until paid.
6. Term. The term of this loan shall be 5 years with a 5 year amortization rate. Loan will have a balloon payment.
7. Payments. Payments will be as follows:
 - No principal and no interest payments for the six months following Closing.
 - Full Principal and Interest payment commencing on the seventh month following closing
8. Late Charge. A late charge not to exceed one percent (1%) on each dollar of each payment, which is more than ten (10) days in arrears may be collected provided that no such charge shall exceed the maximum amount which may be charged according to law.
9. Security. As security for the loan, the Borrower will deliver to the City:
 - A. An Unlimited Personal Guarantee from Timothy A. Szuta.
10. Maturity Date. This loan shall mature on December 31, 2026 *26* *AS TS*
12. Closing Date. The loan shall close on or before December 30, 2021.



13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
14. Duns Number. Borrower must provide a Duns number as proof of application by closing and provide a federal identification number to the City.
15. Job Creation/Retention. Borrower agrees to the following:

To create one full-time equivalent permanent positions over the next two (2) years.
16. Acceptance. Except as provided in the General Conditions, this Commitment shall be deemed binding upon the City and 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 December 30, 2021, and the written guarantee of the loan by Timothy A. Szuta. If not so accepted, the City shall have no further obligation hereunder.

CITY OF WEST ALLIS

Date: 12-29-21

By: _____

Patrick Schloss, Executive Director
Economic Development

ACCEPTANCE

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

**Alan Rodney Syndicate, LLC dba
Alphonso's the Original Pizzeria**

Date: 12-29-21

By: _____

Timothy A. Szuta



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

December 28, 2021

Mr. Timothy A. Szuta
Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria
and Kings and Queens Jamaican Cuisine
14711 Gunderson Road
Waterford, WI 53183

Dear Mr. Szuta:

Pursuant to your application and information provided by you regarding the acquisition of the property and working capital for the establishment of a restaurant to be located at 9130 W. Greenfield Avenue., the Common Council of the City of West Allis ("City") hereby agrees to make a loan to you, in accordance with the federal Community Development Block Grant regulations and the following specific terms and conditions:

1. Borrower. The Borrower shall be Szuta Industries (Real Estate LLC) and Alan Rodney Syndicate, LLC, 14711 Gunderson Rd., Waterford, WI 53183
2. Guarantor. Timothy A. Szuta
3. Project. Loan proceeds are to be used for equipment and start-up costs for the establishment of a pizza delivery and carry out restaurant at 9130 W. Greenfield Avenue
4. Loan Amount. The loan amount shall not exceed Twenty Two Thousand Five Hundred Dollars (\$22,500). Disbursement of the aggregate principal will be upon submittal of proper invoices or purchase orders. 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 five and a half percent (5.50%) fixed rate. In the event of default, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0 %) per annum until paid.
6. Term. The term of this loan shall be 10 years with a 10 year amortization rate.
7. Payments. Payments will be as follows:
 - First six months following closing will have no principal and no interest payments.
 - Full payments of interest and principal will commence on the seventh month following Closing.
8. Late Charge. A late charge not to exceed one percent (1%) on each dollar of each payment, which is more than ten (10) days in arrears may be collected provided that no such charge shall exceed the maximum amount which may be charged according to law.
9. Security. As security for the loan, the Borrower will deliver to the City:



- A. A shared first Mortgage on the property at 9130 W. Greenfield Avenue. The Agreement will be a shared position with the Wisconsin Hmong Chamber of Commerce.
 - B. A shared General Business Security Agreement on all assets of Alan Rodney Syndicate, LLC d/b/a Alphonso's the Original Pizzeria and/or assigns. The Agreement will be a shared position with the Wisconsin Hmong Chamber of Commerce.
 - C. An Unlimited Personal Guarantee from Timothy A. Szuta.
- 10. Maturity Date. This loan shall mature on December 1, 2031.
 - 12. Closing Date. The loan shall close on or before December 30, 2021.
 - 13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
 - 14. Duns Number. Borrower must provide a Duns number as proof of application by closing and provide a federal identification number to the City.
 - 15. Job Creation/Retention. Borrower agrees to the following:

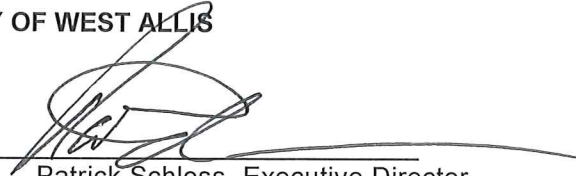
To create five (5) full-time equivalent permanent positions over the next two (2) years of which at least fifty-one percent (51%) to be held by low-to-moderate income persons. A Beneficiary Reporting form is attached as Attachment A, that must be completed by all new hires.
 - 16. General Conditions. All of the terms and conditions contained in the attached "General Conditions" (Exhibit No. 1) for economic development loans and "Federal Requirements" (Attachment B) are incorporated into this Commitment.
 - 17. Acceptance. Except as provided in the General Conditions, this Commitment shall be deemed binding upon the City and 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 December 30, 2021, and the written guarantee of the loan by Timothy A. Szuta. If not so accepted, the City shall have no further obligation hereunder.



CITY OF WEST ALLIS

Date: 12-29-21

By: _____


Patrick Schloss, Executive Director
Economic Development


ACCEPTANCE

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

**Alan Rodney Syndicate, LLC dba
Alphonso's the Original Pizzeria**

Date: 12-29-21

By: _____


Timothy A. Szuta

Attachments