

Brown, Shanin

From: Whaley-Smith, Teig
Sent: Friday, January 30, 2015 3:54 PM
To: Brown, Shanin
Subject: Fwd: Research Park (15-101): Follow up information
Attachments: Vacant Land Offer with Amendments.pdf; ATT00001.htm; Declaration with Supplements.pdf; ATT00002.htm; Conveyance Agreement with Amendments.pdf; ATT00003.htm; 2nd Amended & Restated By-Laws.pdf; ATT00004.htm; TIC Lease with Amendments.pdf; ATT00005.htm

Sent from my iPhone

Begin forwarded message:

From: "Whaley-Smith, Teig" <Teig.Whaley-Smith@milwaukeecountywi.gov>
To: "Jursik, Patricia" <Patricia.Jursik@milwaukeecountywi.gov>
Cc: "Weddle, Martin" <Martin.Weddle@milwaukeecountywi.gov>, "Schmitt, James" <James.Schmitt@milwaukeecountywi.gov>, "Rainey, Khalif" <Khalif.Rainey@milwaukeecountywi.gov>, "Taylor, Steve" <Steve.Taylor@milwaukeecountywi.gov>, "Johnson Jr, Willie" <Willie.Johnson@milwaukeecountywi.gov>
Subject: Research Park (15-101): Follow up information

Supervisor Jursik,

As a follow up to your inquiries at the January 26, 2015 Community Economic Development Committee regarding Research Park (File 15-101), I wanted to provide you with the following. At the end of this message I have provided summaries of each document referred to and they are also attached. In the future, I respectfully request that you communicate these questions as soon as possible after receiving the report so that we can answer them prior to committee. If you have any further questions, please let me know as soon as possible so that we can have them answered prior to March's committee meeting. Because of the delay, the documents included in File 15-101 no longer have valid dates, so we will be resubmitting a third version of this file for the March cycle.

I. 35% of Land Proceeds to MCRPC

At the committee hearing there was mention of a "\$4 Million Endowment." The correct description of these funds, however, is "Contract Fees paid by Milwaukee County." The Conveyance Agreement executed in 1996 requires Milwaukee County to pay 35% of land sales proceeds to Milwaukee County Research Park Corporation (MCRPC) for its services in working

with developers to put deals together that result in land sales (“Contract Fees”) (See Conveyance Agreement, 3rd Amendment, 2(e)). As testified by Guy Mascari from MCRPC, the \$4 million is the reserve that MCRPC has built up from these Contract Fees.

MCRPC controls its own budget and resources, consequently Milwaukee County does not control the expenditures, other than through the appointments that it makes to the Board. The exception is that if MCRPC ceases operations, in which case the Bylaws require that those funds be given to Milwaukee County for the purposes that MCRPC was set up (Bylaws 8.03).

The Conveyance Agreement was summarized in the report for File 15-101, is summarized below, and also attached. Nothing in File 15-101 amends either the Conveyance Agreement, or the Bylaws, only the TIC lease. Consequently, the County and MCRPC continue to control their respective rights as listed above.

II. Make up of Research Park Board

The Bylaws are attached. MCRPC has 15 Board members, which includes:

- * (1) County Executives Representative (No Confirmation by County Board Required)
- * (5) County Board Members. Chair of ED Committee, Vice Chair of ED Committee; and
- (3) other ED Committee Members appointed by County Board Chair (No Confirmation by County Board Required)
- * (9) County Execs Appointees (County Board Confirmation Required)

The Bylaws were not discussed in File 15-101 report because nothing in File 15-101 amends the bylaws and the County would continue to control their respective rights. Furthermore, the Bylaws section 8.02 specifically states that they cannot be amended without County Board approval. MCRPC as part of its strategic planning is likely to review its Board and may make recommendations in the future, which again would require County approval.

III. Exhibit A to Offer

The vacant land offer to purchase submitted by File 15-101 included separate PDFs for the Vacant Land Offer and the Exhibit A, which was a rider. For your convenience I have combined the PDFs to avoid any confusion.

IV. Timeline

As stated in the exhibits to the report for file 15-101 the timeline is 3 months of due diligence on the offer for the vacant land and 12 months due diligence for the option on the TIC building. Recall that this file was originally submitted as file 14-936 on November 24, 2014. The initial timeline would have been February 1, 2015 for the start of the lease amendment, and December 15, 2014 for the offer. Given the delay, these timelines are no longer valid. The future timeline that should be expected is:

1. TIC Lease. Lease Amendment starts at the first of the month following Board Approval and includes an 18 month due diligence period for MCRPC to determine if they want to purchase.
2. Vacant Land. Offer Date is the first of the month following Board Approval and includes a 3 month due diligence period for MCRPC to determine if they want to purchase the land.

V. Continuing Agreements

At committee meeting you questioned whether a development agreement to specify the relationship of the County and MCRPC Corporation going forward. As summarized below there are already documents in place that define this relationship. Although MCRPC through its strategic planning may request later changes, any such changes would require County approval as stated below in the summary of documents. In any future requests, however, it is important to note that MCRPC has long since agreed to not request any future county funds for its operations:

“MCRPC shall agree not to request tax levy to support its operations.”

(1998 Amendment to Conveyance Agreement)

VI. Summary of Documents.

There are four primary documents that define the relationship between the County and the Milwaukee County Research Park Corporation (MCRPC). Here is a summary of the documents.

1. Conveyance Agreement (1996). This agreement essentially gives all the authority to market and sell the land to MCRPC, provided that the regulations set forth in the declaration are met. This is the agreement that splits the land proceeds 65% to the County and 35% to MCRPC. The county has no rights to the 35% collected by MCRPC, which is the \$4 Million discussed in Committee. As with any contract, it cannot be amended without the consent of both parties.
2. Declaration (1994). This document is a binding and enforceable regulation on the use of land for research purposes and cannot be changed without the consent of the County (Declaration Article VIII).
3. Bylaws (2003). This cannot be amended without County approval (Bylaws Section 8.02). MCRPC Currently has 15 Board members, which includes:
 - * (1) County Execs Representative (No Confirmation)
 - * (5) County Board Members. Chair of ED Committee, Vice Chair of ED Committee; and
 - (3) other ED Committee Members appointed by County Board Chair (No Confirmation)
 - * (9) County Execs Appointees (Confirmation Required)
4. TIC Lease (1992). This document leases the TIC Building to MCRPC through 2018. This is the document that establishes the base rent at \$7, with 2/3 paid to the County. This is the only

document that MCRPC is requesting a change to. The changes are specified in Report 15-101 and can be summarized as: (a) adding outlot to lease premises, (b) reducing rent to \$1 in exchange for MCRPC taking on capital and maintenance costs and (c) giving an option to purchase the building for \$1. These are all changes that are mutually beneficial to MCRPC and the County. It is beneficial to MCRPC in that their rent is reduced and they can control maintenance and other costs. It is beneficial to the County so that it can redirect much needed resources now that MCRPC is a stable entity with significant cash flow and nearly \$4 million in reserves.

Please note that in all these documents, as originally negotiated in the 1990s, includes significant decision making authority with MCPRC including final determination on uses and users. Nothing in file 15-101 changes these original documents, except the lease as stated above.

Please let me know if you have any further questions.

Teig

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* Pending Confirmation

SECOND AMENDED AND RESTATED BY-LAWS
OF
MILWAUKEE COUNTY RESEARCH PARK CORPORATION

ARTICLE I. OFFICES

The principal office of the Corporation shall be located in the, County of Milwaukee, State of Wisconsin.

ARTICLE II. PURPOSES

The Corporation is a nonstock, nonprofit corporation formed under Wisconsin Statutes Chapter 181 (the "Wisconsin Nonstock Corporation Law") and in conformance with Wisconsin Statutes section 59.07(149) for the sole purpose of the development of a research park (the "Research Park") on the parts of the Milwaukee County Institution grounds that are not required for medical or health institution purposes and are leased, conveyed or otherwise transferred to the Corporation; provided, however, that such development shall, in the judgment of the Corporation, advance the economic and social interests of the community. The Research Park is to contain research and development facilities that require a high degree of scientific and technological input, together with related offices, services and retail or professional support activities. Conference facilities and general offices may be developed under some circumstances. The Corporation shall take all steps necessary for the creation of such a park, including the preparation of land use studies, review of financing options, preparation of feasibility and marketing strategies, review of development options, selection of a developer or developers with the concurrence of the Milwaukee County Board, development of the park and management of the park once it is established.

ARTICLE III. BOARD OF DIRECTORS

SECTION 3.01. General Powers. The affairs of the Corporation shall be managed by its Board of Directors. Members of the Board of Directors will serve without compensation.

SECTION 3.02. Number and Qualifications. The Board of Directors of the Corporation shall consist of 15 directors as follows:

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(a) One member appointed by the Milwaukee County Executive as his/her Representative who may be an officer or employee of Milwaukee County. This appointment is not subject to confirmation by the Milwaukee County Board of Supervisors.

(b) Five of the seven members of the Milwaukee County Board of Supervisors who serve on the Committee on Economic Development. These five members shall be the Chair, the Vice Chair, and three other members designated by the Chair of the Milwaukee County Board of Supervisors. These appointments shall not be subject to confirmation by the Milwaukee County Board of Supervisors.

(c) Nine members appointed by the Milwaukee County Executive to serve a fixed term office, of which eight shall be private citizens or representatives of institutions of higher learning located in Wisconsin and one shall be an official of the City of Wauwatosa. These appointments are subject to confirmation by the Milwaukee County Board of Supervisors.

SECTION 3.03. Tenure. The term of office for all members who are subject to confirmation may not begin until confirmed by the Milwaukee County Board of Supervisors. Each member of the Board of Directors appointed by the Milwaukee County Executive shall serve a fixed term of three years. No member of the Board of Directors with a fixed three year term shall serve an additional three year term unless reappointed by the Milwaukee County Executive and confirmed by the Milwaukee County Board of Supervisors. The Representative of the Milwaukee County Executive shall serve at the pleasure of the County Executive. The five members of the Board of Directors who are members of the Economic Development Committee shall serve as ex officio members for the term of their appointment to the Economic Development Committee. Members of the Board of Directors shall hold office until their term expires (with a continuation of such term for up to one additional year if their successor has not yet been duly appointed and confirmed, if applicable), or until their prior resignation, removal, death or incapacity (as applicable to any Director, Executive Committee Member or Officer, the end of their term shall be defined above, and is referred to herein as "Term Expiration").

SECTION 3.04. Resignation. Any Director may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein. If no time is specified, it shall take effect on the date of its receipt by the Secretary of the Corporation, who shall record such resignation, noting such date. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3.05. Removal. Any director who is appointed for a fixed term may be removed by the affirmative vote of two-thirds of the directors for any reason deemed sufficient by such majority.

SECTION 3.06. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly in the months of March, June, September and December or at such later date within 30 days thereof. The annual meeting of the Board of Directors shall be held on the third Wednesday in the month of March, or at such other date within 30 days thereof.

SECTION 3.07. Special Meetings. Special meetings of the Board of Directors may be called at any time and for any purpose or purposes by the Chairman of the Board of the Corporation upon the written request of any eight directors.

SECTION 3.08. Notice Waiver. Written notice of the date, time, purpose and place of all meetings of the Board of Directors, annual or special, shall be given by the Secretary of the Corporation to each director in accordance with the Wisconsin Nonstock Corporation Law. Such notice shall either be delivered personally, faxed, e-mailed or mailed to each director at his business address or at such other address as such director shall have designated in writing and filed with the Secretary of the Corporation. Any notice required to be given to a director may be waived by the director as provided in the Wisconsin Nonstock Corporation Law. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid.

SECTION 3.09. Quorum. A majority of the number of directors in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the directors present (though less than such quorum) may adjourn the meeting from time to time without further notice.

SECTION 3.10. Telephonic Attendance. The Board of Directors, or any individual member thereof, may participate in a meeting of the Board, or any committee designated by the Board, by means of conference, telephone or similar communications equipment provided that during the conduct of such meeting all persons participating therein can simultaneously hear each other and provided all participants are informed that a meeting is taking place at which official business may be transacted. Participation in a meeting pursuant to this section shall constitute a presence in person at such meeting.

SECTION 3.11. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the

Articles of Incorporation, these By-Laws, the Ground Lease between Milwaukee County and the Corporation for the Research Park (the "Lease") or the Declaration of Covenants, Conditions and Restrictions for the Milwaukee County Research Park (the "Declaration").

SECTION 3.12. Vacancies. Any vacancy occurring in the Board of Directors of a member who is appointed for a fixed three-year term, may be filled by the Milwaukee County Executive to serve for the remainder of that term subject to confirmation by the Milwaukee County Board of Supervisors.

SECTION 3.13. Committees. The Board of Directors by resolution adopted by the affirmative vote of a majority of its members may designate one or more committees, each committee to consist of one or more directors elected by the Board of Directors, which to the extent provided in said resolution as initially adopted, and as thereafter supplemented or amended by further resolution adopted by a like vote, shall have and may take such actions authorized by the Board of Directors to advance the business and affairs of the Corporation; provided, however, that each such committee shall be subordinate to, and subject to the control of, the Executive Committee designated in ARTICLE IV of these By-Laws. Each such committee shall fix its own rules governing the conduct of its activities and shall make such reports to the Executive Committee and the Board of Directors of its activities as the Executive Committee and the Board of Directors may request. The Corporation may also act by committee as permitted in the Declaration or Lease.

SECTION 3.14. Unanimous Consent Without Meeting. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors entitled to vote with respect to the subject matter thereof.

ARTICLE IV. EXECUTIVE COMMITTEE

SECTION 4.01 Appointment. The Board of Directors by resolution adopted by a majority of the full Board, may designate five of its members to constitute an Executive Committee, one of whom shall be an official of Milwaukee County and one of whom shall be the County Executive appointee named pursuant to SECTION 3.02(a). The designation of such Committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any member thereof of any responsibility imposed by law.

SECTION 4.02 Authority. When the Board of Directors is not in session, the Executive Committee shall have and may exercise all of the authority

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of the Board of Directors, except to the extent, if any, that such authority shall be limited by the Wisconsin Nonstock Corporation Law or the resolution appointing the Executive Committee and except that the Executive Committee shall not have the authority of the Board of Directors in reference to amending the Articles of Incorporation or the By-Laws of the Corporation.

SECTION 4.03 Tenure. Each member of the Executive Committee shall hold office until his successor is designated as a member of the Executive Committee and is elected and qualified or until his Term Expiration.

SECTION 4.04 Meetings. Regular meetings of the Executive Committee may be held without notice at such times and places as the Executive Committee may affix from time to time by resolution. Special meetings of the Executive Committee may be called by any member thereof upon not less than 24 hours notice, stating the place, date and hour of the meeting, which notice may be written, electronic or oral and if mailed, shall be mailed in accordance with SECTION 3.07.

SECTION 4.05 Quorum and Action Without a Meeting. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting thereof. Action of the Executive Committee must be authorized by the affirmative vote of a majority of the members present at the meeting at which a quorum is present. Any Executive Committee action at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Executive Committee.

SECTION 4.06 Resignations and Removals; Vacancies. Any member of the Executive Committee may be removed at any time, with or without cause by resolution adopted by a majority of the full Board of Directors. Any member of the Executive Committee may resign from the Executive Committee at any time by giving written notice to the Chairman of the Board or Secretary of the Corporation, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy in the Executive Committee may be filled by the Chairman of the Board pursuant and subject to SECTION 5.04.

SECTION 4.07 Procedure. The Executive Committee shall elect a presiding officer from its members and may fix its own rules and procedures which shall not be inconsistent with these By-Laws. It shall keep regular minutes of its proceedings and report the same to the Board of Directors for its information at the first Board meeting following the Executive Committee meeting.

ARTICLE V. OFFICERS

SECTION 5.01. Number. The principal officers of the Corporation shall be a Chairman of the Board, Vice Chairman of the Board, Executive Director, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of Chairman of the Board, Executive Director and Secretary.

SECTION 5.02. Election and Term of Office. The officers of the Corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at their annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the earlier his Term Expiration or the next annual meeting of the Board of Directors. Notwithstanding the foregoing, the Executive Director shall continue to hold such office until his contract, whether oral or written, expires or is terminated, as applicable.

SECTION 5.03. Removal and Vacancies. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby. Election or appointment shall not of itself create contract rights. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5.04. Chairman of the Board. The Chairman of the Board (a) shall, when present, preside at all meetings of the Board of Directors, and (b) may call a meeting of the Board of Directors, (c) fill any vacancy on any committee, including, without limitation, the Executive Committee described in ARTICLE IV; provided, however, that exercise of such authority shall be subject to ratification by the Board of Directors at its next regular or special meeting and shall be exercised in a manner that is consistent with any membership requirements for such committee, including the Executive Committee, set forth in these By-Laws or as otherwise have been adopted by the Board of Directors; and (d) sign with the Secretary or other proper officer thereunto authorized by the Board of Directors, deeds, leases, subleases, mortgages, bonds, contracts or other instrument which the Board of Directors has authorized to be executed excepting cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other agent of the Corporation or shall be required by law to be otherwise signed and executed. The Chairman of

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the Board shall perform such other duties as from time to time assigned to him by the Board of Directors.

SECTION 5.05. Vice Chairman of the Board. In the absence of the Chairman of the Board or in the event of his death, inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman of the Board and when so acting shall have all the powers and duties of the Chairman of the Board. He shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 5.06. Executive Director. The Executive Director shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation.

SECTION 5.07. Secretary. The Secretary shall maintain all records of the Company, keep the minutes of the meetings of the Board of Directors, and, in general, perform all duties and exercise such authority as from time to time may be delegated or assigned to him by the Chairman of the Board or the Board of Directors.

SECTION 5.08. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall keep the accounts of the Corporation and its other financial records, make such reports of the financial condition of the Corporation as may be required by law or by the Board of Directors and, in general, perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him by the Chairman of the Board or by the Board of Directors.

ARTICLE VI. SPECIAL CORPORATE ACTS

SECTION 6.01. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances.

SECTION 6.02. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.

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SECTION 6.03. Records. Subject to the direction and control of the Board of Directors, the appropriate officers of the Corporation shall maintain adequate records of the activities and finances of the Corporation. Such records shall be made available upon the request of any official or agent of Milwaukee County authorized by the Milwaukee County Board of Supervisors to inspect such records.

SECTION 6.04. Funding Request. If the Corporation desires to obtain funds from Milwaukee County in addition to those funds allocated to the Corporation through the Lease (including, without limitation, TIF funding in connection with the Research Park, program funds, reimbursement of marketing funds, grant monies, ground rent under any leases or subleases, percentage participation in net cash flow, and percentage of gross rents owed to the Corporation pursuant to any development agreement, hereinafter the "Revenue"), the Corporation shall be subject to, and comply with, the budgetary procedures of Milwaukee County specified in Wisconsin Statutes section 59.84 or any successor statute thereto.

ARTICLE VII. INDEMNIFICATION, LIMITED LIABILITY AND INSURANCE

SECTION 7.01. General Scope and Definitions.

(a) The rights of directors, officers and, where applicable, volunteers of the Corporation provided in this ARTICLE VII shall extend to the fullest extent permitted by the Wisconsin Nonstock Corporation Law and other applicable laws as in effect from time to time.

(b) For purposes of this ARTICLE VII, "director or officer" means a natural person who is or was a director or officer of the Corporation or who, while a director or officer of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, member of any governing or decision-making committee, employee or agent of another corporation or foreign corporation, partnership, joint venture, trust or other enterprise or who, while a director or officer of the Corporation, is or was serving an employee benefit plan because his or her duties to the Corporation also imposed duties on, or otherwise involved services by, the person to the plan or to participants in or beneficiaries of the plan, and, unless the context requires otherwise, the estate or personal representative of a director or officer.

(c) For purposes of this ARTICLE VII, "volunteer" means a natural person, other than an employee of the Corporation, who provides services to or on behalf of the Corporation without compensation.

(d) For purposes of this ARTICLE VII, "proceeding" means any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law (including federal or state securities laws) and which is brought by or in the right of the Corporation or by any other person.

(e) For purposes of this ARTICLE VII, "expenses" means fees, costs, charges, disbursements, attorneys' fees and any other expenses incurred in connection with a proceeding, including a proceeding in which a director or officer asserts his or her rights under this ARTICLE VII, and, if the context requires, liabilities, including the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan.

SECTION 7.02. Mandatory Indemnification.

(a) The Company shall provide mandatory indemnification to directors or officers to the full extent provided for in the Wisconsin Nonstock Corporation Law.

(b) Indemnification under this section is not required to the extent that the director or officer has previously received indemnification or allowance of expenses from any person, including the Corporation, in connection with the same proceeding.

SECTION 7.03. Determination of Right to Indemnification. Any determination regarding a director or officer seeking indemnification under SECTION 7.02 of this ARTICLE VII shall be made pursuant to the procedures set forth in the Wisconsin Nonstock Corporation Law unless otherwise agreed by the Corporation and the person seeking indemnification. Such determination shall be completed, and eligible expenses, if any, shall be paid to the person requesting indemnification hereunder within 60 days of the Corporation's receipt of the written request required hereunder.

SECTION 7.04. Allowance of Expenses as Incurred. Within 30 days of a written request by a director or officer who is a party to a proceeding because he or she is or was a director or officer, the Corporation shall pay or reimburse his or her reasonable expenses as incurred if the director or officer provides the Corporation with all of the following: (a) a written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the Corporation; and (b) a written undertaking, executed personally

or on his or her behalf, to repay the allowance and, if required by the Corporation, to pay reasonable interest on the allowance to the extent that it is ultimately determined under SECTION 7.03 of this ARTICLE VII that indemnification under SECTION 7.02 of this ARTICLE VII is not required and indemnification is otherwise not ordered by a court. The undertaking under this section shall be an unlimited general obligation of the director or officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking may be secured or unsecured.

SECTION 7.05. Partial Indemnification.

(a) If it is determined pursuant to SECTION 7.03 of this ARTICLE VII that a director or officer is entitled to indemnification as to some claims, issues or matters in connection with any proceeding, but not as to other claims, issues or matters, the person or persons making such determination shall reasonably determine and indemnify the director or officer for those expenses which are the result of claims, issues or matters that are a proper subject for indemnification hereunder in light of all of the circumstances.

(b) If it is determined pursuant to SECTION 7.03 of this ARTICLE VII that certain expenses (other than liabilities) incurred by a director or officer are for any reason unreasonable in amount in light of all the circumstances, the person or persons making such determination shall authorize the indemnification of the director or officer for only such amounts as he or they shall deem reasonable.

SECTION 7.06. Severability of Provisions. The provisions of this ARTICLE VII and the several rights to indemnification, advancement of expenses and limitation of liability created hereby are independent and severable and, in the event that any such provision and/or right shall be held by a court of competent jurisdiction in which a proceeding relating to such provisions and/or rights is brought to be against public policy or otherwise to be unenforceable, the other provisions of this ARTICLE VII shall remain enforceable and in full effect.

SECTION 7.07. Nonexclusivity of Rights. The rights to indemnification and advancement of expenses provided for in this ARTICLE VII shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any agreement authorized by the Board of Directors, any By-Law of the Corporation, any vote of the members or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Notwithstanding the foregoing, the Corporation may not indemnify a director or officer, or permit a director or officer to retain any allowance of expenses,

pursuant to any such additional rights to the extent such indemnification is prohibited by the Wisconsin Nonstock Corporation Law. A director or officer who is a party to the same or related proceeding for which indemnification or an allowance of expenses is sought may not participate in a determination under this section.

SECTION 7.08. Limited Liability of Volunteers.

(a) Except as provided in SECTION 7.08(b), a volunteer is not liable to any person for damages, settlements, fees, fines, penalties or other monetary liabilities arising from any act or omission as a volunteer, unless the person asserting liability proves that the act or omission constitutes any of the following: (i) a violation of criminal law, unless the volunteer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (ii) willful misconduct; (iii) if the volunteer is a director or officer of the Corporation, an act or omission within the scope of the volunteer's duties as a director or officer; or (iv) an act or omission for which the volunteer received compensation or any thing of substantial value in lieu of compensation.

(b) **Exceptions.**

(i) Except as provided in SECTION 7.08(b)(ii), this section does not apply to any of the following: [a] a civil or criminal proceeding brought by or on behalf of any governmental unit, authority or agency; [b] a proceeding brought by any person for a violation of state or federal law where the proceeding is brought pursuant to an express private right of action created by state or federal statute; [c] claims arising from the negligent operation of an automobile, truck, train, airplane or other vehicle by a volunteer; [d] a proceeding against a volunteer who is licensed, certified, permitted or registered under state law and which is based upon an act or omission within the scope of practice under the volunteer's license, certificate, permit or registration; or [e] proceedings based upon a cause of action for which the volunteer is immune from liability under Wisconsin Statutes section 146.31(2) and (3), 146.37, 895.44, 895.48, 895.51 or 895.52.

(ii) SECTION 7.08(b)(i) does not apply to a proceeding brought by or on behalf of a governmental unit, authority or agency in its capacity as a contractor.

SECTION 7.09. Benefit. The rights to indemnification and advancement of expenses provided by, or granted pursuant to, this ARTICLE VII

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shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 7.10. Amendment. No amendment or repeal of this ARTICLE VII shall be effective to reduce the obligations of the Corporation under this ARTICLE VII with respect to any proceeding based upon occurrences which take place prior to such amendment or repeal.


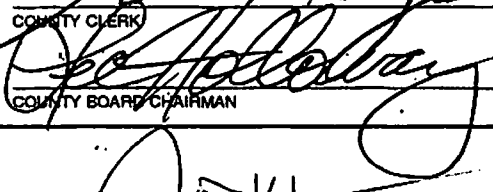
ARTICLE VIII. GENERAL

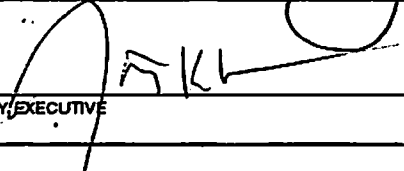
SECTION 8.01. Fiscal Year. The fiscal year of the Corporation shall be the year ending December 31.

SECTION 8.02. Amendment of By-Laws. The By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors by affirmative vote of a majority of the number of directors present at any meeting at which a quorum is in attendance but only if a copy of the proposed amendments are provided each director at least five days prior to the meeting at which the vote occurs. Any amendment to these By-Laws shall not be effective until approved by the Milwaukee County Board of Supervisors.

SECTION 8.03. Dissolution. If the Corporation proves unable to carry out the purpose for which it was created, the Corporation shall be dissolved in accordance with law. In the event of the dissolution of the Corporation, all of its assets, after payment of its debts and liabilities, shall be disposed of exclusively for the purposes of the Corporation to the County of Milwaukee, State of Wisconsin for a purpose which directly benefits the general public.

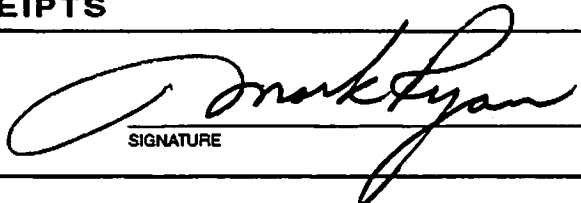
RECORD OF COUNTY BOARD AND COUNTY EXECUTIVE ACTIONS 3327 R2	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Ordinance	COUNTY BOARD FILE NO. File No. 03-422
--	--	--

CERTIFICATION TO COUNTY BOARD PASSAGE	I certify that the attached resolution or ordinance was adopted by The Board of Supervisors of Milwaukee County at a meeting held on the <u>25th</u> day of <u>September</u> 20 <u>03</u> by a vote of <u>18</u> ayes <u>7</u> noes. <div style="display: flex; justify-content: space-between;"> <div style="width:45%;"> DATE SIGNED <u>9-25-03</u> DATE SIGNED <u>9-25-03</u> </div> <div style="width:50%;"> <div style="text-align: right; margin-bottom: 10px;">  COUNTY CLERK </div> <div style="text-align: right;">  COUNTY BOARD CHAIRMAN </div> </div> </div>
--	--

COUNTY EXECUTIVE'S ACTION	I approve the attached resolution or ordinance. <div style="display: flex; justify-content: space-between;"> <div style="width:45%;"> DATE SIGNED <u>10-23-03</u> </div> <div style="width:50%;"> <div style="text-align: right;">  COUNTY EXECUTIVE </div> </div> </div>
--	---

CERTIFICATION OF PUBLICATION	<div style="display: flex; justify-content: space-between;"> <div style="width:30%;">DATE PUBLISHED _____</div> <div style="width:30%;">DATE SIGNED _____</div> <div style="width:30%;">COUNTY CLERK _____</div> </div>
---	---

RECEIPTS

BY COUNTY CLERK'S OFFICE	<div style="display: flex; justify-content: space-between;"> <div style="width:45%;"> DATE SIGNED <u>OCT 27 2003</u> </div> <div style="width:50%;"> <div style="text-align: right;">  SIGNATURE </div> </div> </div>
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By the Committee on Economic and Community Development

File No. 03-422

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(ITEM 1) WHEREAS, the Milwaukee County Research Park Corporation (MCRPC) has requested that Milwaukee County approve a second amendment to its by-laws as required by Section 8.02 of its current by-laws; and

WHEREAS, these proposed changes have been approved by the MCRPC Board of Directors, and a copy of the by-laws, with the proposed changes underlined/redlined, is attached to and made a part of this file; now, therefore,

12
13
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BE IT RESOLVED, that the proposed changes in the MCRPC by-laws included in this file are hereby approved by the County Board; and

BE IT FURTHER RESOLVED, that the County Clerk is hereby authorized and directed to send a copy of this resolution to the MCRPC for its records.

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GEB/h
7/16/2003
C:\Documents and Settings\Administrator\My Documents\E&CD\070703\03-422res.doc

APPROVED AS TO FORM
CORPORATION COUNSEL

EP 25 2003
Adopted
18-7

WB-13 VACANT LAND OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON October 23, 2014 [DATE] IS (AGENT OF BUYER)
2 (~~AGENT OF SELLER/LISTING BROKER~~) (~~AGENT OF BUYER AND SELLER~~) ~~[STRIKE THOSE NOT APPLICABLE]~~

3 **GENERAL PROVISIONS** The Buyer, The Milwaukee County Research Park Corporation
4 _____, offers to purchase the Property

5 known as ~~[Street Address]~~ Lots 1, 10 and 21 at the Milwaukee County Research Park
6 in the City of Wauwatosa, County of Milwaukee, Wisconsin (Insert
7 additional description, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525), on the following terms:

8 ■ PURCHASE PRICE: Three Hundred Seventeen Thousand, Two Hundred Eighty-One
9 _____ Dollars (\$ 317,281.00*).

10 ■ EARNEST MONEY of \$ 1,000.00 accompanies this Offer and earnest money of \$ _____
11 will be mailed, or commercially or personally delivered within 5 business days of acceptance to ~~listing broker or~~
12 Seller or the title insurance company.

13 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.

14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on the
15 date of this Offer not excluded at lines 18-19, and the following additional items: None other
16 _____
17 _____

18 ■ NOT INCLUDED IN PURCHASE PRICE: N/A

19 *See Exhibit A attached hereto and incorporated herein

20 **CAUTION: Identify Fixtures that are on the Property (see lines 290-294) to be excluded by Seller or which are rented**
21 **and will continue to be owned by the lessor.**

22 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are**
23 **included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.**

24 ■ ZONING: Seller represents that the Property is zoned: _____

25 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
26 copies of the Offer.

27 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines**
28 **running from acceptance provide adequate time for both binding acceptance and performance.**

29 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
30 or before December 15, 2014. Seller may keep the Property on the
31 market and accept secondary offers after binding acceptance of this Offer.

32 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

33 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS
34 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
35 OR ARE LEFT BLANK.

36 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
37 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 38-56.

38 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if
39 named at line 40 or 41.

40 Seller's recipient for delivery (optional): _____

41 Buyer's recipient for delivery (optional): c/o Guy Mascari, 10437 Innovation Drive, Wauwatosa, WI 53226

42 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:
43 Seller: (_____) _____ Buyer: (_____) _____

44 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
45 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 40 or 41, for
46 delivery to the Party's delivery address at line 49 or 50.

47 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
48 or to the Party's recipient for delivery if named at line 40 or 41, for delivery to the Party's delivery address at line 49 or 50.

49 Delivery address for Seller: _____

50 Delivery address for Buyer: c/o Guy Mascari, 10437 Innovation Drive, Wauwatosa, WI 53226

51 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
52 55 or 56. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
53 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
54 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

55 E-Mail address for Seller (optional): _____

56 E-Mail address for Buyer (optional): gtm@mcrpc.org

57 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
58 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 458-464 or 526-534 or in an addendum attached per line 525. At time of Buyer's occupancy, Property shall be free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 163-187 and 246-278) other than those identified in the Seller's disclosure report dated _____, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and The Property is being sold AS-IS.

INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT

CLOSING This transaction is to be closed no later than See Exhibit A at the place selected by Seller, unless otherwise agreed by the Parties in writing.

CLOSING PRORATIONS The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners association assessments, fuel and N/A

CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used. Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

Real estate taxes shall be prorated at closing based on **[CHECK BOX FOR APPLICABLE PRORATION FORMULA]:**

The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are defined as general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)

Current assessment times current mill rate (current means as of the date of closing)

Sale price, multiplied by the municipality area wide percent of fair market value used by the assessor in the prior year, or current year if known, multiplied by current mill rate (current means as of the date of closing)

CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be substantially different than the amount used for proration especially in transactions involving new construction, extensive rehabilitation, remodeling or area wide re-assessment. Buyer is encouraged to contact the local assessor regarding possible tax changes.

Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are _____

_____. Insert additional terms, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525.

GOVERNMENT PROGRAMS: Seller shall deliver to Buyer, within _____ days of acceptance of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs, agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest, Conservation Reserve Program, Wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This contingency will be deemed satisfied unless Buyer delivers to Seller, within seven (7) days of Buyer's Actual Receipt of said list and disclosure, or the deadline for delivery, whichever is earlier, a notice terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or payback obligation.

CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The Parties agree this provision survives closing.

MANAGED FOREST LAND: All, or part, of the Property is managed forest land under the Managed Forest Law (MFL). This designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan compliance. Changes you make to property that is subject to an order designating it as managed forest land, or to its use, may jeopardize your benefits under the program or may cause the property to be withdrawn from the program and may result in the assessment of penalties. For more information call the local DNR forester or visit <http://www.dnr.state.wi.us>.

~~121 **FENCES:** Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares
122 where one or both of the properties is used and occupied for farming or grazing purposes.~~

~~123 **GAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and
124 occupied for farming or grazing purposes.**~~

~~125 **USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that would be
126 generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a
127 non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more
128 information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization
129 Section or visit <http://www.revenue.wi.gov/>.~~

~~130 **FARMLAND PRESERVATION:** Rezoning a property zoned farmland preservation to another use or the early termination of a
131 farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to
132 3 times the class 1 "use value" of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection
133 Division of Agricultural Resource Management or visit <http://www.datop.state.wi.us/> for more information.~~

~~134 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S. Department
135 of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective
136 cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent plus one half of the cost of
137 establishing permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more
138 information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.~~

~~139 **SHORELAND ZONING ORDINANCES:** All counties must adopt shoreland zoning ordinances that meet or are more
140 restrictive than Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land
141 within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum
142 standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface
143 standards (that may be exceeded only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must
144 conform to any existing mitigation plans. For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>.
145 Buyer is advised to check with the applicable city, town or village for additional shoreland zoning restrictions, if any.~~

~~146 **BUYER'S PRE-CLOSING WALK THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or
147 Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change
148 in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects
149 Seller has agreed to cure have been repaired in the manner agreed to by the Parties.~~

~~150 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of
151 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary
152 wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price,
153 Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later
154 than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed
155 such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.
156 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any,
157 relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on
158 such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall
159 be held in trust for the sole purpose of restoring the Property.~~

DEFINITIONS

~~161 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or
162 written notice physically in the Party's possession, regardless of the method of delivery.~~

~~163 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are
164 defined to include:~~

- ~~165 a. Proposed, planned or commenced public improvements or public construction projects which may result in special
166 assessments or otherwise materially affect the Property or the present use of the Property.~~
- ~~167 b. Government agency or court order requiring repair, alteration or correction of any existing condition.~~
- ~~168 c. Land division or subdivision for which required state or local approvals were not obtained.~~
- ~~169 d. A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.~~
- ~~170 e. A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland
171 preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines
172 111-120), Conservation Reserve (see lines 134-138), or comparable program.~~
- ~~173 f. Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90)
174 (where one or both of the properties is used and occupied for farming or grazing).~~
- ~~175 g. Material violations of environmental rules or other rules or agreements regulating the use of the Property.~~
- ~~176 h. Conditions constituting a significant health risk or safety hazard for occupants of the Property.~~
- ~~177 i. Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids,
178 including, but not limited to, gasoline and heating oil.~~
- ~~179 j. A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides,
180 fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the
181 premises.~~
- ~~182 k. Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.~~
- ~~183 l. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
184 Property.~~
- ~~185 m. Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out of
186 service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned
187 according to applicable regulations.~~

~~188 **(Definitions Continued on page 5)**~~

IF LINE 190 IS NOT MARKED OR IS MARKED N/A, LINES 230-236 APPLY.

FINANCING CONTINGENCY: This Offer is contingent upon Buyer being able to obtain a written _____
 _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage
 loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an
 amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years.
 Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may
 also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance
 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination
 fee in an amount not to exceed _____ % of the loan. If the purchase price under this Offer is modified, the financed amount,
 unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the
 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 201 OR 202:

FIXED RATE FINANCING: The annual rate of interest shall not exceed _____ %.

ADJUSTABLE RATE FINANCING: The initial annual interest rate shall not exceed _____ %. The initial interest
 rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____ % per
 year. The maximum interest rate during the mortgage term shall not exceed _____ %. Monthly payments of principal
 and interest may be adjusted to reflect interest changes.

If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 458-464 or
 526-534 or in an addendum attached per line 525.

~~■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a
 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described
 in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no
 later than the deadline at line 192. Buyer and Seller agree that delivery of a copy of any written loan commitment to
 Seller (even if subject to conditions) shall satisfy the Buyer's financing contingency if, after review of the loan
 commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall
 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
 unacceptability.~~

~~**CAUTION:** The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide
 the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN
 COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS
 ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.~~

~~■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this
 Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan
 commitment.~~

~~■ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already
 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of
 same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is
 named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this
 transaction on the same terms set forth in this Offer and this Offer shall remain in full force and effect, with the time for closing
 extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain
 any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.~~

~~■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party
 in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,
 sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering
 written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing
 contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands
 and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an
 appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.~~

APPRAISAL CONTINGENCY: This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised
 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
 subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon
 purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to
 Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon
 purchase price, accompanied by a written notice of termination.

~~**CAUTION:** An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether
 deadlines provide adequate time for performance.~~

DEFINITIONS CONTINUED FROM PAGE 3

- 245
- 246 n. Defects in any septic system or other sanitary disposal system on the Property or out-of-service septic systems not
247 closed/abandoned according to applicable regulations.
- 248 o. Subsoil conditions which would significantly increase the cost of development including, but not limited to, subsurface
249 foundations or waste material; organic or non-organic fill; dumpsites where pesticides, herbicides, fertilizer or other toxic
250 or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government
251 guidelines or other laws regulating said disposal; high groundwater; adverse soil conditions (e.g. low load bearing
252 capacity, earth or soil movement, slides) or excessive rocks or rock formations.
- 253 p. Brownfields (abandoned, idled or under-used land which may be subject to environmental contamination) or other
254 contaminated land, or soils contamination remediated under PECFA, the Department of Natural Resources (DNR)
255 Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program or other similar program.
- 256 q. Lack of legal vehicular access to the Property from public roads.
- 257 r. Homeowners' associations, common areas shared or co-owned with others, zoning violations or nonconforming uses,
258 conservation easements, restrictive covenants, rights-of-way, easements, easement maintenance agreements, or use of
259 a part of Property by non-owners, other than recorded utility easements.
- 260 s. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to
261 impose assessments against the real property located within the district.
- 262 t. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- 263 u. Property tax increases, other than normal annual increases; completed or pending property tax reassessment of the
264 Property, or proposed or pending special assessments.
- 265 v. Burial sites, archeological artifacts, mineral rights, orchards or endangered species.
- 266 w. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 267 x. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 268 y. Significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- 269 z. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial
270 injuries or disease in livestock on the Property or neighboring properties.
- 271 aa. Existing or abandoned manure storage facilities on the Property.
- 272 bb. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of
273 the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 274 cc. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that
275 obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county
276 (see lines 139-145).
- 277 dd. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion
278 charge or the payment of a use-value conversion charge has been deferred.
- 279 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding
280 the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.
281 Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under
282 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
283 registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the
284 occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours
285 per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as
286 closing, expire at midnight of that day.
- 287 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would
288 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would
289 significantly shorten or adversely affect the expected normal life of the premises.
- 290 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be
291 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage
292 to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited
293 to, all: perennial crops; garden bulbs; plants; shrubs and trees and fences; storage buildings on permanent foundations and
294 docks/piers on permanent foundations.
- 295 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented on lines 18-19.**
- 296 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.
- 297 **PROPERTY DEVELOPMENT WARNING** If Buyer contemplates developing Property for a use other than the current use,
298 there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and
299 zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or
300 uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals,
301 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits,
302 subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of
303 development of, or a particular use for, a property. Optional contingencies which allow Buyer to investigate certain of these
304 issues can be found at lines 306-350 and Buyer may add contingencies as needed in addenda (see line 525). Buyer should
305 review any plans for development or use changes to determine what issues should be addressed in these contingencies.

306 **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Property for the purpose of: _____

307 _____
308 _____

309 ~~[insert proposed use and type and size of building, if applicable; e.g. three bedroom single family home]. The optional~~
310 ~~provisions checked on lines 314 345 shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers~~
311 ~~written notice to Seller specifying those items which cannot be satisfied and written evidence substantiating why each specific~~
312 ~~item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller~~
313 ~~agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 314 350.~~

314 ~~**ZONING CLASSIFICATION CONFIRMATION:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's)~~
315 ~~**STRIKE ONE** ("Buyer's" if neither is stricken) expense, verification that the Property is zoned _____~~
316 ~~and that the Property's zoning allows the Buyer's proposed use described at lines 306 308.~~

317 ~~**SUBSOILS:** This offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither~~
318 ~~is stricken) expense, written evidence from a qualified soils expert that the Property is free of any subsoil condition which~~
319 ~~would make the proposed use described at lines 306 308 impossible or significantly increase the costs of such~~
320 ~~development.~~

321 ~~**PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** This Offer is contingent~~
322 ~~upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense, written evidence from~~
323 ~~a certified soils tester that (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must~~
324 ~~be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of the~~
325 ~~Property as stated on lines 306 308. The POWTS (septic system) allowed by the written evidence must be one of~~
326 ~~the following POWTS that is approved by the State for use with the type of property identified at lines 306 308 **CHECK**~~

327 ~~**ALL THAT APPLY:** conventional in-ground; mound; at-grade; in-ground pressure distribution; holding tank;~~
328 ~~other: _____~~

329 ~~**EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE**~~
330 ~~**ONE** ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and restrictions~~
331 ~~affecting the Property and a written determination by a qualified independent third party that none of these prohibit or~~
332 ~~significantly delay or increase the costs of the proposed use or development identified at lines 306 308.~~

333 ~~**APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if~~
334 ~~neither is stricken) expense, permits, approvals and licenses, as appropriate, or the final discretionary action by the~~
335 ~~granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's~~
336 ~~proposed use: _____~~

337 _____
338 ~~**UTILITIES:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither~~
339 ~~is stricken) expense, written verification of the following utility connections at the listed locations (e.g., on the Property, at~~
340 ~~the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE:** electricity _____ ;~~
341 gas _____ ; sewer _____ ; water _____ ;
342 telephone _____ ; cable _____ ; other _____

343 ~~**ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE**~~
344 ~~("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from public~~
345 ~~roads.~~

346 ~~**LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if~~
347 ~~neither is stricken) expense, a rezoning; conditional use permit; license; variance; building permit;~~
348 ~~occupancy permit; other _____ **CHECK ALL THAT APPLY**, and delivering~~
349 ~~written notice to Seller if the item cannot be obtained, all within _____ days of acceptance for the Property for its proposed~~
350 ~~use described at lines 306 308.~~

351 ~~**MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE** ("Seller~~
352 ~~providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a~~
353 ~~registered land surveyor, within _____ days of acceptance, at (Buyer's) (Seller's) **STRIKE ONE** ("Seller's" if neither is stricken)~~
354 ~~expense. The map shall show minimum of _____ acres, maximum of _____ acres, the legal description of the~~
355 ~~Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements,~~
356 ~~if any, and: _____~~

357 ~~**STRIKE AND COMPLETE AS APPLICABLE** Additional map features which may be added include, but are not limited to:~~
358 ~~staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square~~
359 ~~footage; easements or rights of way. **CAUTION: Consider the cost and the need for map features before selecting them.**~~
360 ~~**Also consider the time required to obtain the map when setting the deadline.** This contingency shall be deemed satisfied~~
361 ~~unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for delivery of said map;~~
362 ~~delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information~~
363 ~~materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency.~~
364 ~~Upon delivery of Buyer's notice, this Offer shall be null and void.~~

365 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, total square footage, acreage
366 figures, or allocation of acreage information, provided to Buyer by Seller or by a broker, may be approximate because of
367 rounding, formulas used or other reasons, unless verified by survey or other means.

368 **CAUTION: Buyer should verify land dimensions, total square footage/acreage figures and allocation of acreage**
369 **information if material to Buyer's decision to purchase.**

370 **EARNEST MONEY**

371 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker
372 (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or
373 otherwise disbursed as provided in the Offer.

374 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the**
375 **Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special**
376 **disbursement agreement.**

377 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
378 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money.
379 At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest
380 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said
381 disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse
382 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
383 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4)
384 any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an
385 interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to
386 exceed \$250, prior to disbursement.

387 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in
388 relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to
389 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or
390 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement.
391 Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4
392 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their
393 legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith
394 disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing
395 regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

396 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the
397 Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the transaction as
398 defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple
399 listing service sold databases; and (iii) provide active listing, pending sale, closed sale and financing concession information
400 and data, and related information regarding seller contributions, incentives or assistance, and third party gifts, to appraisers
401 researching comparable sales, market conditions and listings, upon inquiry.

402 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
403 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
404 <http://www.widocoffenders.org> or by telephone at (608) 240-5830.

405 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery
406 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior
407 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.
408 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice
409 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days after acceptance of this Offer. All
410 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

411 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
412 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this
413 Offer except: None

414 If "Time is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of
415 contract. If "Time is of the Essence" does not apply to a date or Deadline, then performance within a reasonable time of the
416 date or Deadline is allowed before a breach occurs.

417 **TITLE EVIDENCE**

418 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
419 (or trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
420 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
421 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
422 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report and
423 in this Offer, general taxes levied in the year of closing and none other

424 _____
425 _____
426 _____
427 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
428 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

429 **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the
430 purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall pay all
431 costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's lender.

432 **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE**
433 **ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the
434 effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy
435 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap
436 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 442-449).

437 ~~**PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
438 insurance commitment is delivered to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank),
439 showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per
440 lines 418-427, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements
441 and exceptions, as appropriate.~~

442 ~~**TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
443 objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In
444 such event, Seller shall have a reasonable time, but not exceeding _____ days ("5" if left blank) from Buyer's delivery of the
445 notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the objections by the time set for
446 closing. In the event that Seller is unable to remove said objections, Buyer may deliver to Seller written notice waiving the
447 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver
448 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not
449 extinguish Seller's obligations to give merchantable title to Buyer.~~

450 **SPECIAL ASSESSMENTS:** Special assessments, if any, levied or for work actually commenced prior to the date of this
451 Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer.

452 **CAUTION:** Consider a special agreement if area assessments, property owners association assessments, special
453 charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are
454 one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)
455 relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all
456 sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact
457 fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).

458 **ADDITIONAL PROVISIONS/CONTINGENCIES** See Exhibit A.

459 _____
460 _____
461 _____
462 _____
463 _____
464 _____

465 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and
 466 conditions of this Offer. A material failure to perform any obligation under this Offer is a default which may subject the
 467 defaulting party to liability for damages or other legal remedies.

468 If **Buyer defaults**, Seller may:

469 ~~(1) sue for specific performance and request the earnest money as partial payment of the purchase price; or~~
 470 ~~(2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for~~
 471 ~~actual damages.~~ as Seller's sole
 472 remedy

472 If **Seller defaults**, Buyer may:

473 (1) sue for specific performance; or
 474 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

475 In addition, the Parties may seek any other remedies available in law or equity.

476 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the
 477 discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution
 478 instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of
 479 law those disputes covered by the arbitration agreement.

480 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD**
 481 **READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS**
 482 **OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL**
 483 **RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE**
 484 **CONSULTED IF LEGAL ADVICE IS NEEDED.**

485 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller
 486 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and
 487 inures to the benefit of the Parties to this Offer and their successors in interest.

488 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part of
 489 this Offer. An "inspection" is defined as an observation of the Property which does not include an appraisal or testing of the
 490 Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source,
 491 which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building
 492 materials from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors,
 493 testers and appraisers reasonable access to the Property upon advance notice, if necessary to satisfy the contingencies in
 494 this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller's
 495 authorization for inspections does not authorize Buyer to conduct testing of the Property.

496 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of the**
 497 **test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other**
 498 **material terms of the contingency.**

499 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed
 500 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller.
 501 Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to be reported
 502 to the Wisconsin Department of Natural Resources.

503 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 488-502). This Offer
504 is contingent upon a qualified independent inspector(s) conducting an inspection(s), of the Property which discloses no
505 Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
506 an inspection of _____
507 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects. Buyer shall order the
508 inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a
509 written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 513.
510 Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

511 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as**
512 **well as any follow-up inspection(s).**

513 This contingency shall be deemed satisfied unless Buyer, within ____ days of acceptance, delivers to Seller a copy of the written
514 inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

515 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

516 For the purposes of this contingency, Defects (see lines 287-289) do not include conditions the nature and extent of which the
517 Buyer had actual knowledge or written notice before signing this Offer.

518 **RIGHT TO CURE:** Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Defects. If
519 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
520 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects, (2) curing the Defects in a good and
521 workmanlike manner and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
522 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)
523 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure
524 or (b) Seller does not timely deliver the written notice of election to cure.

525 **ADDENDA:** The attached Exhibit A is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
527 _____
528 _____
529 _____
530 _____
531 _____
532 _____
533 _____
534 _____

535 This Offer was drafted by [Licensee and Firm] _____
536 The Milwaukee County Research Park on _____

537 (x) BY _____ October 23, 2014
538 Buyer's Signature ▲ Print Name Here ▶ David Dull, its Chairman of the Board Date ▲

539 (x) _____
540 Buyer's Signature ▲ Print Name Here ▶ _____ Date ▲

541 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.
542 _____ Broker (By) _____

543 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER**
544 **SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON**
545 **THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

546 (x) _____
547 Seller's Signature ▲ Print Name Here ▶ By _____ Its _____ Date ▲

548 (x) _____
549 Seller's Signature ▲ Print Name Here ▶ By _____ Its _____ Date ▲

550 This Offer was presented to Seller by [Licensee and Firm] _____
551 _____ on _____ at _____ a.m./p.m.

552 This Offer is rejected _____ This Offer is countered [See attached counter] _____
553 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

EXHIBIT A TO VACANT LAND OFFER TO PURCHASE

The following terms and conditions are made a part of the attached WB-13 Vacant Land Offer to Purchase (the "Form") for Lots 1, 10 and 21 at the Milwaukee County Research Park in the City of Wauwatosa, Wisconsin (the "Property") by and between the Milwaukee County Research Park Corporation ("Purchaser") and Milwaukee County ("Seller"). In the event of any conflict between the terms of this Exhibit and the terms of the Form to which it is attached, the terms of this Exhibit A shall control. The Form and this Rider are collectively referred to herein as the or this "Agreement". The "Effective Date" shall be the date this Agreement is executed by both Seller and Purchaser.

1. **Property Description.** The Property shall consist of Lots 1, 10 and 21 at the Milwaukee County Research Park, as depicted on the attached Exhibit A.
2. **Certified Survey Map.** Purchaser's obligations under this Agreement shall be contingent upon Purchaser, at Purchaser's cost, preparing, obtaining final approval for and recording a Certified Survey Map (the "CSM"), legally creating the Property as a separate tax parcels by dividing it from any larger parcel(s) which it may be a part of or combining any small parcels which may currently comprise the Property, in accordance with applicable laws, regulations and ordinances of any and all governmental entities with jurisdiction over the Property, and creating the legal descriptions for and completing the Access Easement (as defined in that certain Agreement Regarding Access Drive at the Milwaukee County Children's Court Center and the Milwaukee County Research Park dated as of May 16, 2014 [the "CCC Agreement"]), and Seller obtaining all necessary governmental and other approvals of the same, which CSM shall be acceptable to Purchaser in its sole discretion. Upon Purchaser's final approval of the CSM, the parties shall execute and record the CSM and amend this Agreement to reflect the final legal description of the Property. The CSM shall not impose any restrictions or conditions upon the use or development of the Property which would interfere with Purchaser's intended use of the Property.
3. **Due Diligence.**
 - (a) **Due Diligence Period.** During the period commencing on the Effective Date and ending on December 22, 2014 (the "Due Diligence Period"), Purchaser shall have the opportunity to do the following (the "Due Diligence Contingencies"):
 - (i) investigate, at Purchaser's expense, and approve of in Purchaser's sole discretion, the physical condition, economic feasibility and general suitability of the development of the Property in the manner desired by Purchaser, including but not limited to, the investigation and review of engineering and architectural matters, environmental analysis (including but not limited to Phase I and Phase II assessments), site access, water and other utility availability and delivery requirements, research of relevant codes, ordinances, regulations and other issues regarding the Property, and to confirm Purchaser's ability to use the Property for Purchaser's Intended Use without added or extraordinary costs;
 - (ii) in addition to the CSM, if desired by Purchaser, obtain and subsequently review and approve, at Purchaser's expense, a survey of the Property prepared in accordance with the current Standards for Land Title Surveys of the American Land Title Association, certified to Purchaser and the Title Insurance Company (the "Survey"). The Survey must be sufficient to allow

the Title Insurance Company to issue all endorsements required by Purchaser and to remove the standard survey exceptions from the title policy;

(iii) obtain, or Purchaser verifying to Purchaser's satisfaction that Purchaser will be able to obtain, all public and private permits, certificates and other approvals, easements (including, without limitation, the Access Easement pursuant to the CCC Agreement) and licenses necessary or desired for Purchaser's Intended Use of the Property, including without limitation, rezoning, comprehensive plan amendments, conditional uses, access, building or business permits, zoning or building code variances, access and utility easements, and any architectural, design, site plan or other necessary approvals of Purchaser's plans for use of or construction on the Property;

(iv) obtain an amendment to the Ground Lease (as defined in the CCC Agreement) to remove the Property from the Ground Lease by Closing;

(v) obtain approval from the City of Wauwatosa regarding the form of deed including the PILOT requirement for payment of taxes if held by non-profit related to the Property. In addition, obtaining written approval from Seller that Seller has obtained full Milwaukee County Board of Supervisors and any other necessary approvals for this Agreement, and the conveyance and Closing described herein; and

(vi) the Seller, Purchaser and Wisconsin Electric Power Company, and WisVest Corporation (collectively, "WE") entering into a new easement for access from the property commonly known as M-10 for WE, which easement shall be similar in form to the Access Easement, which shall include the legal descriptions from Purchaser's CSM, pursuant to the terms of the CCC Agreement.

(b) Cooperation. Seller agrees to cooperate with Purchaser in Purchaser's fulfilling of the above Due Diligence Contingencies and in obtaining all necessary governmental approvals and agreements, including promptly signing any documents, easements, agreements, instruments, applications or letters necessary or appropriate to fulfill the Due Diligence Contingencies.

(c) Access. Purchaser, its members, managers, officers, employees, agents, lenders, attorneys, accountants, architects and engineers ("Purchaser Parties") shall be permitted to enter upon the Property at reasonable times during the Due Diligence Period for purposes of performing or undertaking any of the above due diligence deemed appropriate by Purchaser with respect to the Property.

(d) Contingencies. Purchaser shall have the right, before the expiration of the Due Diligence Period to terminate this Agreement if the Property is not suitable (which determination shall be within Purchaser's sole discretion) for Purchaser to purchase. Purchaser may, in its sole discretion, waive the Due Diligence Contingencies by delivering written notice of waiver to Seller prior to the expiration of the Due Diligence Period, in which case this Agreement shall remain in full force and effect. In the event that Purchaser fails to deliver any such written notice to Seller prior to the expiration of the Due Diligence Period, Purchaser shall be conclusively deemed to have elected to terminate this Agreement, at which point this Agreement shall terminate (except for the terms and provisions hereof which are expressly intended to survive any such termination), the earnest money shall be returned to Purchaser, and the parties shall have no further obligation to proceed to Closing.

4. **Title Insurance; Title.**

(a) **Title Insurance Commitment.** Within ten (10) days following the Effective Date, Seller shall cause to be furnished to Purchaser a current title commitment for an owner's policy of title insurance issued by Chicago Title Insurance Company ("Title Insurance Company") showing the title of the Property to be of record in fee simple and all exceptions, including easements, restrictions, rights-of-way, covenants, reservations and other conditions, if any, affecting the Property and committing to issue a policy of title insurance to Purchaser, insuring Purchaser's interest in the Property in the full amount of the Purchase Price at Closing (the "Title Commitment"). Accompanying the Title Commitment, the Title Insurance Company shall also provide Purchaser with true, correct, complete and legible copies of all documents affecting the Property. Seller shall be responsible for the cost of obtaining the Title Commitment. All charges for a lender policy (if any) and endorsements requested by Purchaser shall be paid by Purchaser.

(b) **GAP Endorsement.** Seller, at Seller's expense, shall provide to Purchaser at Closing, a "GAP" endorsement to the Title Commitment showing the effective date of the Title Commitment to be the time and date of Closing.

(c) **Conveyance of Property; Permitted Exceptions.** Seller shall execute and deliver a warranty deed to Purchaser at Closing, conveying the Property free and clear of all liens, encumbrances, restrictions, easements and covenants, except the Permitted Exceptions (hereinafter defined). Seller shall cause to be released on or before Closing all liens, mortgages, deeds of trust and other security documents and any other monetary encumbrances and in no event shall any of the foregoing be deemed a Permitted Exception unless expressly waived by Purchaser in writing. If the Survey or Title Commitment show any exceptions to title or any matters concerning title which are unacceptable to Purchaser, in Purchaser's sole discretion ("Title and Survey Contingencies"), Purchaser shall, within the Due Diligence Period, notify Seller of such fact and Seller shall have fifteen (15) days after Seller receives Purchaser's written objections to cure such objections. If such condition of title is not or cannot be corrected within the fifteen (15) day period despite Seller's reasonable efforts, Purchaser may, at its option, either (i) terminate this Agreement, and all earnest money shall be returned to Purchaser; or (ii) elect to accept such title as Seller is able to convey and proceed to Closing with a mutually agreeable appropriate adjustment of the Purchase Price. If Purchaser does not, within ten (10) days after the expiration of the fifteen (15) day period described above, elect either (i) or (ii) above, then Purchaser shall be deemed to have elected (i) above. Any exceptions to title as disclosed in the Title Commitment or Survey to which Purchaser fails to timely object or which Purchaser elects to accept shall be deemed waived and shall be defined as "Permitted Exceptions" for purposes of this Agreement.

5. **Closing.** Subject to the other terms, provisions and conditions contained herein, the consummation of the purchase and sale of the Property (the "Closing") shall occur on or before December 23, 2014 following the satisfaction or waiver of all the Due Diligence Contingencies set forth herein and the Title and Survey Contingencies set forth herein, unless otherwise agreed by the parties or unless this Agreement is sooner terminated in accordance with the terms and provisions hereof (the "Closing Date"). The Closing shall take place at the offices of the Title Insurance Company, and shall be accomplished through a customary "New York style" closing escrow, the cost of which shall be divided equally between Seller and Purchaser.

(a) Seller shall, at the Closing, at its sole cost, deliver or cause to be delivered to Purchaser the following:

(i) A warranty deed for the Property (the "Deed") executed by the Seller, conveying the Property to Purchaser, free and clear of all liens, claims and encumbrances other than the Permitted Exceptions.

(ii) A customary, completed IRS Section 1445 "FIRPTA" affidavit executed by Seller in favor of Purchaser.

(iii) A marked-up owner's policy of title insurance issued by the Title Insurance Company for the Property (the "Title Policy"), in conformity with the Title Commitment, with extended coverage over standard exceptions.

(iv) Such agreements, affidavits or other documents as may be reasonably required by the Title Insurance Company or Purchaser's attorney to issue the Title Policy and consummate the Closing.

(v) Reasonable evidence of Seller's authority to consummate the transaction contemplated hereby, including the Milwaukee County Board of Supervisors Resolution.

(vi) A Wisconsin Real Estate Transfer Return. Seller shall be responsible for the costs of all transfer taxes and fees, provided Seller is not exempt.

(vii) A properly executed and recordable CSM in the form approved by Purchaser, executed by Seller and any other parties who must sign the CSM in order for it to create legally divided lots.

(viii) Fully executed and recordable Access Easement; Amendment to Ground Lease and WE Easement Amendment, all as required by this Agreement and the CCC Agreement.

(b) Purchaser shall, at the Closing, at its sole cost, deliver or cause to be delivered to Seller the following:

(i) The Purchase Price (as adjusted as provided herein) to be paid by Purchaser.

(ii) Such agreements, affidavits or other documents as may be reasonably required by the Title Insurance Company to issue the Title Policy.

(iii) Reasonable evidence of Purchaser's authority to consummate the transaction contemplated hereby.

(iv) Entering into the same agreements and documents described in Section 10(a)(viii) above.

(c) Each party shall, at the Closing, deliver to the other party a counterpart of a closing statement setting forth the Purchase Price and the costs, adjustments and prorations provided for in this Agreement.

6. **Adjustment to Purchase Price.** The Purchase Price otherwise due Seller hereunder shall be reduced by the following amounts, if any: Special Assessments. The amount of any special assessments that are levied or that are for work commenced prior to the Closing Date, and which are not paid by Seller prior to the Closing Date.

7. **Covenants of Seller.** Seller covenants and agrees as follows:

(a) During the period from the Effective Date until the Closing Date (or earlier termination of this Agreement), Seller will not, without the prior written consent of Purchaser, sell, voluntarily encumber, convey, assign, pledge, lease or contract to sell, convey, assign, pledge, encumber or lease all or any part of the Property, nor voluntarily restrict the use of all or any part of the Property, in any manner (in each case) which would be binding on Purchaser after Closing.

(b) Seller will notify Purchaser of any violations of any laws or defaults relating to the Property.

(c) During the period from the Effective Date until the Closing Date (or earlier termination of this Agreement), Seller will not modify, amend or extend any existing easement or agreement which will be binding on Purchaser after the Closing, unless approved by Purchaser.

(d) Seller will pay, prior to delinquency, any and all assessments, fees, charges and other amounts relating to the Property which become due or payable prior to Closing.

8. **Brokers.** Each of Purchaser and Seller represents and warrants to the other that it has not dealt with any broker in connection with the sale of the Property and that no broker, finder or similar person or entity procured or negotiated this Agreement on behalf of it. Each party shall indemnify, defend (with counsel acceptable to the other) and hold the other harmless from and against any and all claims and losses brought against, sustained or incurred by the other by reason of the representing party's breach of the foregoing representation and warranty.

9. **Casualty.** If the Property or any portion thereof is damaged or destroyed by fire or any other casualty (a "Casualty"), Seller shall give written notice of such Casualty to Purchaser promptly after the occurrence of such Casualty. Then, Purchaser shall have the right to elect, by providing written notice to Seller within thirty (30) days after Seller sends written notice of such Casualty to Purchaser, to (a) terminate this Agreement, and the parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, and the earnest money shall be returned to Purchaser or (b) proceed to Closing, without terminating this Agreement, in which case Seller shall (i) provide Purchaser with a credit against the Purchase Price in an amount equal to the lesser of: (A) the applicable insurance deductible, and (B) the reasonable estimated costs for the repair or restoration of the Property required by such Casualty, and (ii) transfer and assign to Purchaser all of Seller's right, title and interest in and to all proceeds from all casualty and lost profits insurance policies maintained by Seller with respect to the Property. If Purchaser does not provide such written notice to Seller within such time period, then Purchaser shall be deemed to have elected to proceed to Closing pursuant to clause (b) of this preceding

sentence. If the Closing is scheduled to occur within Purchaser's thirty (30) day election period, the Closing Date shall be postponed until the date which is five (5) business days after the expiration of such thirty (30) day election period.

10. **Condemnation.** If any governmental authority commences any condemnation proceeding or other proceeding in eminent domain with respect to all or any portion of the Property (a "Condemnation"), Seller shall give written notice of such Condemnation to Purchaser promptly after Seller receives notice of such Condemnation. Then, Purchaser shall have the right to elect, by providing written notice to Seller within thirty (30) days after Purchaser's receipt of Seller's written notice of such Condemnation, to (a) terminate this Agreement, and the parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, and the earnest money shall be returned to Purchaser or (b) proceed to Closing, without terminating this Agreement, in which case Seller shall assign to Purchaser all of Seller's right, title and interest in all proceeds and awards from such Condemnation. If Purchaser does not provide written notice of its election to Seller within such time period, then Purchaser shall be deemed to have elected to proceed to Closing pursuant to clause (b) of the preceding sentence. If the Closing is scheduled to occur within the Purchaser's thirty (30) day election period, the Closing shall be postponed until the date which is five (5) business days after the expiration of such thirty (30) day election period.

11. **Purchaser's Conditions to Closing.** The obligation of Purchaser to consummate the transaction contemplated hereby shall be subject to the fulfillment of the following conditions on or prior to the Closing Date, each of which shall continue as conditions until Closing unless waived by Purchaser. In the event that any such conditions are not satisfied at or prior to Closing, Purchaser may terminate this Agreement, in Purchaser's sole discretion, and the parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, and the earnest money shall be returned to Purchaser.

(a) **Performance by Seller.** Seller shall have performed, in all material respects, all agreements, undertakings and obligations, and complied, in all material respects, with all conditions required by this Agreement, in each case, to be performed and/or complied with by Seller prior to Closing.

(b) **Contingencies.** Purchaser shall have delivered written notice to Seller that the Due Diligence Contingencies set forth herein and the Title and Survey Contingencies set forth herein above shall have been satisfied or waived by Purchaser.

(c) **Confirmation of Purchase Price.** Notwithstanding anything to the contrary provided for herein, the purchase price described in the Form shall be retained solely by Seller, and not shared with Purchaser. Purchaser and Seller are parties to that certain Conveyance Agreement, which historically has required a 65% Seller and 35% Purchaser allocation of any land sales proceeds at the Milwaukee County Research Park (the "Conveyance Agreement"). The parties agree that notwithstanding the Conveyance Agreement, all sales proceeds herein shall be retained solely by the Seller. In the event of any conflict between any term or condition of the Conveyance Agreement and this Agreement, this Agreement shall be deemed to supersede and control such term and condition. Purchaser and Seller have agreed that the purchase price described herein represent the fair market value of the Property.

12. **WE Easement Affecting the M-10 Building.** Purchaser's acquisition of the Property includes, without limitation, all of Seller's right, title and interest to any easements or encumbrances affecting Lot 21 at the Research Park and affecting the M-10 Building located thereon, including, without limitation, the WE agreement and easements. At Closing, Seller shall assign to Purchaser all of its right, title and interest to such WE Easement. Following Closing, Purchaser shall be the sole party in interest regarding any such rights, title, interests and agreements.

13. **Future Sales, Development and Use of the Property.** Upon the Closing, Purchaser may thereafter convey all or a portion of the Property or self-develop the Property as Purchaser deems appropriate, in its sole discretion, without any further approvals required from Seller. All developments on the Property shall be subject to the applicable terms and conditions as provided for in Development Agreements entered into from time to time by third party purchasers at the Milwaukee County Research Park, and be subject to the Declarations of Covenants, Conditions and Restrictions governing all uses and development at the Milwaukee County Research Park (including, without limitation, the DBE, fair labor, non-discrimination and affirmative action use, design guidelines and other requirements and restrictions of record).

14. **Conveyance Subject to PILOT Agreement.** The parties acknowledge that the deed conveying the Property to Purchaser shall expressly provide that the Property conveyed is subject to and that the Purchaser, its successors and assigns, agree to comply with and be bound by the terms of the PILOT Agreement and the Declaration. Purchaser shall obtain from the City of Wauwatosa, approval regarding the form of conveyance of the Property as required by the PILOT Agreement. In the event that Purchaser is unable to obtain this approval, it may terminate the Agreement by delivery of written notice to Seller; otherwise, this contingency shall be deemed waived and satisfied if Purchaser is not sent that termination notice to Seller by Closing.

15. **Assignment.** Purchaser may assign all or some of its rights and obligations hereunder to an affiliate of Purchaser without Seller's consent, provided that Purchaser provides written notice of such assignment to Seller.

16. **Binding Effect.** The covenants, conditions, and agreements contained in this Agreement will bind and inure to the benefit of Seller and Purchaser and their respective successors and permitted assigns.

17. **Entire Agreement.** This Agreement, including the exhibits hereto, contains the entire agreement between Seller and Purchaser regarding the subject matter hereof, and fully supersedes all prior written or oral agreements and understandings between the parties pertaining to such subject matter.

18. **No Waiver.** The failure of a party to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

19. **No Oral Change.** This Agreement cannot be changed orally or by course of conduct, and no executory agreement, oral agreement or course of conduct shall be effective to

waive, change, modify or discharge it in whole or in part unless the same is in writing and is signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

20. **Severability.** If any term, provision or condition in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such term, provision or condition to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

21. **Governing Law.** The terms and provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

22. **Counterparts.** This Agreement may be executed by the parties via facsimile or email and in counterparts. Each such counterpart shall be deemed an original and all such counterparts, taken together, shall constitute one and the same agreement.

23. **Adequate Consideration.** Purchaser and Seller acknowledge that each of them will expend material sums in connection with negotiating and executing this Agreement, undertaking appropriate due diligence and preparing for the Closing. Seller acknowledges that certain conditions and/or contingencies in this Agreement may grant Purchaser sole and/or other broad discretion to terminate this Agreement. It is the intent of Purchaser and Seller that this Agreement be binding on all parties and not illusory. Therefore, notwithstanding anything to the contrary contained in this Agreement, and in consideration of granting Purchaser the broad discretion contained herein, if Purchaser terminates this Agreement pursuant to any exercise of Purchaser's discretion granted herein or any such discretion may be considered to have that made this Agreement illusory, Seller shall be entitled to an option fee from Purchaser equal to one hundred dollars (\$100.00), which amount shall be deducted from any earnest money which is otherwise payable to Purchaser, as full consideration for the granting of such discretion to Purchaser.

[signatures on following page]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by Seller and Purchaser as of _____, 2014 ("Effective Date").

SELLER:

MILWAUKEE COUNTY

By:

Its:

By:

Its:

PURCHASER:

MILWAUKEE COUNTY RESEARCH PARK CORPORATION

By:_____

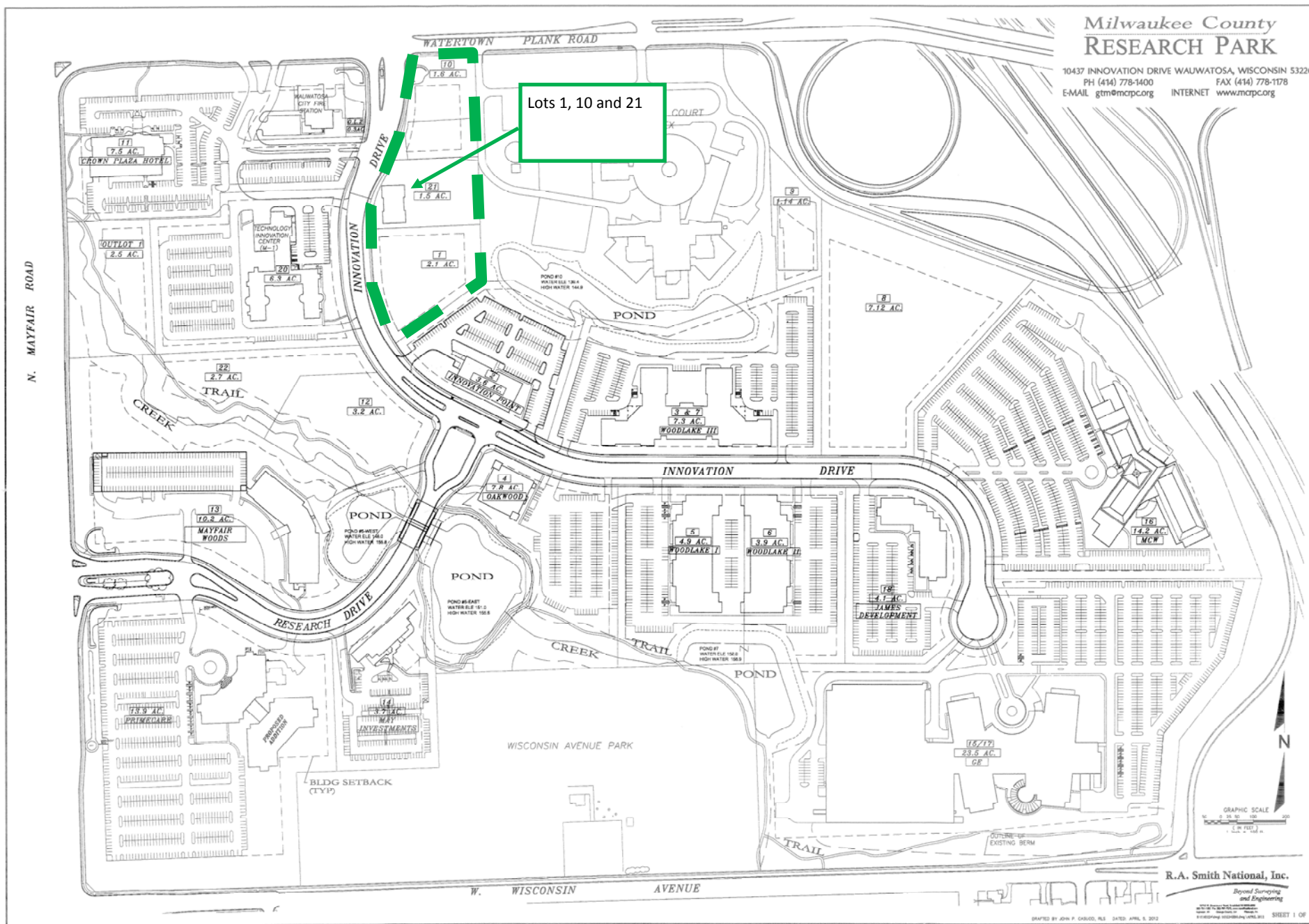
Name: David Dull

Its : Chairman of the Board of Directors

Exhibit A

PROPERTY

Exhibit A: Lots 1, 10 and 21



**Milwaukee County
RESEARCH PARK**
10437 INNOVATION DRIVE WAUWATOSA, WISCONSIN 53226
PH (414) 778-1400 FAX (414) 778-1178
E-MAIL gtm@mcrcp.org INTERNET www.mcrcp.org

R. A. Smith National, Inc.

R.A. Smith National, Inc.
Specialty Surveying
and Engineering
DRAFTED BY JOHN P. CASANO, PLS. 2472 APRIL 6, 2012
SHEET 1 OF 1

Lot 1 = CERTIFIED SURVEY MAP NO 7908 NW 1/4 SEC 29-7-21 LOT 1 2007

Lot 10 = CERTIFIED SURVEY MAP NO 7908 NW 1/4 SEC 29-7-21 LOT 10, EXC PT FOR ROW 2013

Lot 21 = CERTIFIED SURVEY MAP NO 7908 NW 1/4 SEC 29-7-21 LOT 21 2007

CONVEYANCE AGREEMENT

THIS CONVEYANCE AGREEMENT (the "Agreement") is dated as of this 2nd day of April, 1996, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION (MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted certain resolutions referenced as file no. 96-134 (Journal, ^{February} ~~March~~ 15, 1996), a copy of which are attached hereto and incorporated herein as Rider I (the "Resolution"), which approve the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC and the Option (as defined in the Resolution).

B. The County and MCRPC desire to enter into this Conveyance Agreement to memorialize the terms and conditions for the County conveyance of all or portions of the Designated Land to MCRPC and the Option.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey all or portions of the Designated Land to MCRPC and enter into the Options in accordance with the terms and conditions of the Resolution, a copy of which are attached hereto and incorporated herein as Rider I. MCRPC agrees to pay the County for all or portions of the Designated Land, pursuant to the terms and conditions of the Resolution. This Agreement shall be for a term commencing on the date of this Agreement and ending on (the "Expiration Date") March 31, 1998 (except if the Sale Notice [as defined in the Resolution] is delivered prior to the Expiration Date, this Agreement shall remain in full force and effect with respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date, the County Board of Supervisors shall review this Agreement to determine whether it should be renewed.

2. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Resolution (identified as

paragraphs 1 through 8) in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

3. The Designated Lands are described on Exhibit A to the Resolution and are hereby specifically attached hereto and incorporated herein as Rider II.

4. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

5. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

MILWAUKEE COUNTY

BY F. T. Thomas Ament
Thomas Ament, County Executive

Attest:

Rod Lanser
Rod Lanser, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY David R. Zyzanski
Its CHAIRMAN

Attest:

Its _____

APPROVED
FOR
EXECUTION
Christine Hensel
CORPORATION
COUNSEL

MAR 21 1996

Ordinance 1
b. Amend. 1 2

Adopted 3
21-0 4

Liberty
b. Amend. 2 6

Adopted 7
VV 8

Amended 9
20-0 10

(ITEM 7) From Chairman, Milwaukee County Research Park Corporation (MCRPC), submitting a resolution relating to disposition of property at the Milwaukee County Research Park, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Milwaukee County (the "County") entered into a ground lease with the Milwaukee County Research Park Corporation ("MCRPC") in 1992 (the "Ground Lease"), which Ground Lease was subsequently amended, for certain County-owned lands designated for the development of a Milwaukee County Research Park (the "Research Park"); and

WHEREAS, the County and MCRPC have adopted the following mission, to vest in MCRPC the ability to establish a research park in Milwaukee County and to attract, create and retain research and technology based business and diversify the economic base of the County and the State of Wisconsin (the "Mission"), which Mission is evidenced by (a) the Ground Lease, (b) the Final Report prepared by the Blue Ribbon Task Force on the Disposition of the Milwaukee County Institution Lands, (c) certain resolutions previously adopted by MCRPC and the Milwaukee County Board of Supervisors, and (d) the State of Wisconsin legislature enactment of 1989 Wisconsin Act 265; and

WHEREAS, the Board of Directors of MCRPC believes that its ability to achieve the Mission is severely restricted by its inability to sell land at the Research Park; and

WHEREAS, MCRPC appears to have several opportunities to sell significant parcels of land at the Research Park to owners and users, which are Permitted Uses under the Declaration of Covenants, Conditions and Restrictions established for the Research Park; and

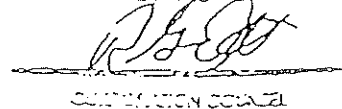
WHEREAS, the sale of land by MCRPC is in the best interest of the County and MCRPC because it would:

A. retain businesses and jobs in the County which may otherwise relocate to a different county;

B. increase the County's property tax base;

C. develop new buildings at the Research Park, which will assist in the funding of the TIF improvements which are being installed at the Research Park;

APPROVED AS TO FORM



COUNTY CLERK

31 D. provide funding to the County which could be used as a reserve to reduce the
32 County's financial exposure caused by the County's guarantee on repayment of the TIF Bonds,
33 which proceeds were used to pay for the Research Park's capital infrastructure costs;

34 E. remove the County and MCRPC from the "chain of title" with respect to any future
35 environmental contamination and liability which may occur, placing the County and MCRPC
36 in a better position regarding such risks; and

37 F. allow MCRPC the flexibility needed to successfully accomplish the Mission
38 adopted by the County and MCRPC;

39 now, therefore,

40 BE IT RESOLVED, that the County does hereby grant to MCRPC the ability to sell all
41 or portions of the land located at the Research Park, designated as parcels 2, 3, 4, 5, 6, 7 and
42 12 (the "Designated Land") as depicted on the site map attached hereto and incorporated herein
43 as Exhibit A and only in strict accordance and compliance with the following terms, conditions
44 and procedures:

45 1. MCRPC shall ensure that any conveyance by MCRPC of all or portions of the
46 Designated Land shall include an acknowledgment of the existence of and required strict
47 compliance with: the Declaration of Covenants, Conditions and Restrictions (including,
48 without limitation, the use restrictions, building restrictions, Supplement and the Design
49 Guidelines); the PILOT obligations; and MBE/WBE and prevailing wage
50 criteria/requirements.

51 2. In order to prevent speculative investment, any sale to a developer shall include an
52 agreement to commence construction of a building within two years after such developer's
53 acquisition of the land, for occupancy by a user or users permitted by the Declaration.

54 3. MCRPC shall pay the County \$1.00 for such transfer; provided, however, the net
55 sale proceeds (purchase price less all direct sales expenses and customary prorations) obtained
56 by MCRPC for the subsequent sale of the land shall be paid to the County, within three
57 business days after closing on such subsequent sale.

58 4. All land conveyed by the County to MCRPC would be, in turn, conveyed to a
59 person or entity for current fair market value, taking into consideration an appraisal obtained
60 by MCRPC.

61 5. In the event that the Board of Directors of MCRPC has approved a disposition of all
62 or portions of the Designated Land, it shall provide the County Executive and County Board
63 with written notice of such intent to sell (the "Sale Notice"). Upon delivery of the Sale
64 Notice, MCRPC shall also deliver a copy of such third-party offer to the Chairman of the

65 County Economic Development Committee and a copy to the County Corporation Counsel's
66 office for review for compliance with the technical requirement of the Declaration of
67 Covenants, Conditions and Restrictions, as amended, the PILOT Agreement, and MBE/WBE
68 and prevailing wage criteria and requirements. Within 30 days after receipt of the Sale
69 Notice, the County Executive and County Clerk shall sign and deliver a warranty deed (the
70 "Deed") from the County to MCRPC conveying title to such land to MCRPC free and clear of
71 all liens and encumbrances other than customary utility easements, and municipal and zoning
72 ordinances. In order to coordinate closing with the third-party buyer, MCRPC may, at its
73 option, by written notice to the County Executive and County Board, delay the County
74 delivery, MCRPC acceptance and recording of the Deed until such later date as MCRPC
75 deems appropriate. Simultaneous with delivery of the Deed, the County Executive and County
76 Clerk (or appropriate County designee) shall also (a) sign a Wisconsin Real Estate Transfer
77 Return Form (b) sign an amendment to the Ground Lease to exclude the land conveyed to
78 MCRPC, which amendment shall be in recordable form and recorded at the County Register
79 of Deeds office and (c) sign such other ancillary conveyance statements and documents as are
80 customary for such real estate closings, and deliver all such documents to MCRPC along with
81 the Deed.

82 6. In connection with the disposition of all or portions of the Designated Land, in the
83 event that MCRPC deems it appropriate to grant a right of first refusal and/or option (the
84 "Option") only on portions of the Designated Land immediately adjacent to a portion of the
85 Designated Land being sold to such party (the "Option Lands") for a period of time no greater
86 than three years, and provided an appropriate specific purpose and fair market value for the
87 Option Lands is provided to MCRPC, the County shall execute such documents as MCRPC
88 deems appropriate for acknowledging and granting the Option. Any such Option Lands
89 conveyance shall include the same protections and restrictions as described in Section 1 above.
90 Upon the written request of MCRPC, this document(s) shall be executed and delivered by the
91 County Executive and County Clerk within the same 30-day period described in Section 5
92 above; and

93 BE IT FURTHER RESOLVED, that within ten (10) days of the County Board
94 organization meeting the newly elected County Board Chairperson shall comply with Article
95 III, Section 3.02(b) of the Amended and Restated By-Laws of the Milwaukee County Research
96 Park Corporation (MCRPC) which provides for appointments to the MCRPC Board of
97 Directors. No warranty deed referenced in Section 5 of this resolution may be signed and
98 delivered prior to compliance with the above; and
99

100 BE IT FURTHER RESOLVED, that the agreements herein to convey to MCRPC and
101 to grant the Option shall commence on approval of this Resolution and expire on (the
102 "Expiration Date") March 31, 1998 (except if the Sale Notice [as hereinafter defined] is
103 delivered prior to the Expiration Date, the agreement shall remain in full force and effect with
104 respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date,

105 the County Board of Supervisors shall review the agreements described herein to determine
106 whether to renew such agreements; and

107 BE IT FURTHER RESOLVED, that the County Board of Supervisors hereby
108 authorizes and directs the County Executive and County Clerk (or appropriate County
109 designee) to execute the following with the intent of thereby binding the County to such terms
110 and agreements:

111 A. The documents described for the conveyance of all or portions of the
112 Designated Land and the Option, as described above, but only after the review by the
113 Corporation Counsel as provided for in Section 5 herein (to confirm compliance with the term
114 and conditions hereof); and

115 B. The Conveyance Agreement, in the form attached hereto and
116 incorporated herein as Exhibit B, to evidence the agreements between the County and MCRPC
117 for the conveyance and the Option of the Designated Land, which execution shall be
118 performed promptly following adoption of this Resolution.

119 **FISCAL NOTE:**

120 Adoption of the subject resolution will not require an additional expenditure of funds
121 during the current budget year. This land is now under lease to the Research Park for
122 100 years for \$1.00. The adoption of this Resolution would result in Milwaukee
123 County transferring title to all or portions of the Designated Land to the MCRPC for
124 \$1.00, on an as needed basis, so as to grant the MCRPC the ability to sell land. The
125 MCRPC may sell off parcels for current fair market value with any net revenue to be
126 paid to Milwaukee County in accordance with the terms of this Resolution.

127 ssd
128 March 20, 1996
129 960134ED.WPD
130 nm
131 March 27, 1996

SECOND AMENDMENT TO CONVEYANCE AGREEMENT

THIS SECOND AMENDMENT TO CONVEYANCE AGREEMENT (this "Agreement") is dated as of this 26th day of April, 1998, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted a Substitute Resolution referenced as file no. 98-193, Item 8 (Journal, March 19, 1998), to which this Agreement is attached and such Resolution is hereby incorporated herein (the "Resolution"), which approves the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC.

B. The County and MCRPC entered into that certain Conveyance Agreement dated April 2, 1996, as amended by that certain Amendment to Conveyance Agreement, copies of which are attached hereto and incorporated herein as Rider I (collectively, the "Conveyance Agreement").

C. The County and MCRPC desire to enter into this Agreement to modify and amend the Conveyance Agreement by extending its term to December 31, 1998; by adding Lot 10 (1.6 acres) at the Research Park lands and the other parcels previously approved by the County Board to the definition of Designated Lands in the Conveyance Agreement; all pursuant to the terms of this Agreement.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey Lot 10 and the other parcels previously approved by the County Board (a description and depiction of such lands is attached to and incorporated into the Resolution) all such lands being located in the Milwaukee County Research Park (collectively hereinafter, the "Designated Land") to MCRPC in accordance with the terms and conditions of the Resolution and this Agreement. The definition of the Designated Land provided for in the Conveyance Agreement shall, effective as of the date of this Agreement,

include all the Designated Land described above and the Conveyance Agreement shall continue through the Expiration Date of December 31, 1998. As provided for in the Conveyance Agreement, if a Sale Notice (as defined in the Conveyance Agreement) is delivered to the County prior to the Expiration Date, the County shall complete such transaction, even if the closing occurs after the Expiration Date. Prior to the Expiration Date, the County Board of Supervisors shall review this Agreement to determine whether it should be renewed.

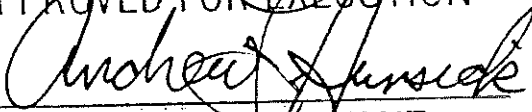
2. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Conveyance Agreement and Resolution in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

3. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

4. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

5. Except as specifically modified herein, the Conveyance Agreement shall remain in full force and effect.

APPROVED FOR EXECUTION



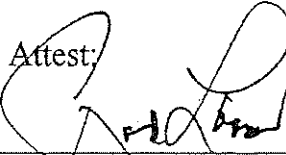
PRINCIPAL ASSISTANT
CORPORATION COUNSEL

4/20/98

DATE

MILWAUKEE COUNTY

BY 
F. Thomas Ament, County Executive

Attest: 

Rod Lanser, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY 
James N. Elliott, Chairman

RESOLUTION



COUNTY CLERK

Milwaukee County

ROD LANSER • County Clerk
MARK E. RYAN • Deputy County Clerk

STATE OF WISCONSIN)
)SS
COUNTY OF MILWAUKEE)

I, Rod Lanser, County Clerk in and for the County of Milwaukee, State of Wisconsin, do hereby certify that the attached copy of File No. 98-193 is a true and correct copy of the original resolution duly adopted by the Milwaukee County Board of Supervisors at a meeting held on 3-19-98 and approved by County Executive F. Thomas Ament on 3-24-98.

Given under my hand and official seal, at the Milwaukee County Courthouse, in the City of Milwaukee, this 22nd day of April, 1998.

A handwritten signature in black ink, appearing to read "Rod Lanser".

ROD LANSER
County Clerk



MAR 19 1998

Sub file submitted
in substitution
250
adoption
250

By Supervisors Bussler, Ryan, Mayo, Nyklewicz and Jasenski

A SUBSTITUTE RESOLUTION

(To File No. 98-193, Item 8
From the Committee on Economic and Community Development)

WHEREAS, on March 31, 1998, Milwaukee County Research Park Corporation's (MCRPC) ability to sell land at the Research Park expires pursuant to the terms of the April 2, 1996, Conveyance Agreement between MCRPC and the County, as amended by the First Amendment to Conveyance Agreement (collectively, the "Conveyance Agreement"); now, therefore,

BE IT RESOLVED, that Milwaukee County shall grant the MCRPC until December 31, 1998, the continued authority to sell County land without the approval of the County Board under the same terms and conditions as are contained in the present agreements; and

BE IT FURTHER RESOLVED, that this agreement shall include an amendment to authorize the sale of Lot 10 (1.6 acres), along with all of the parcels previously approved by the County Board (a copy of a map of these parcels shall be retained in this file); and

BE IT FURTHER RESOLVED, that all revenue received by the MCRPC from the sale of County land, less sales expenses shall continue to be paid to Milwaukee County as provided in the current agreement; and

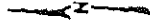
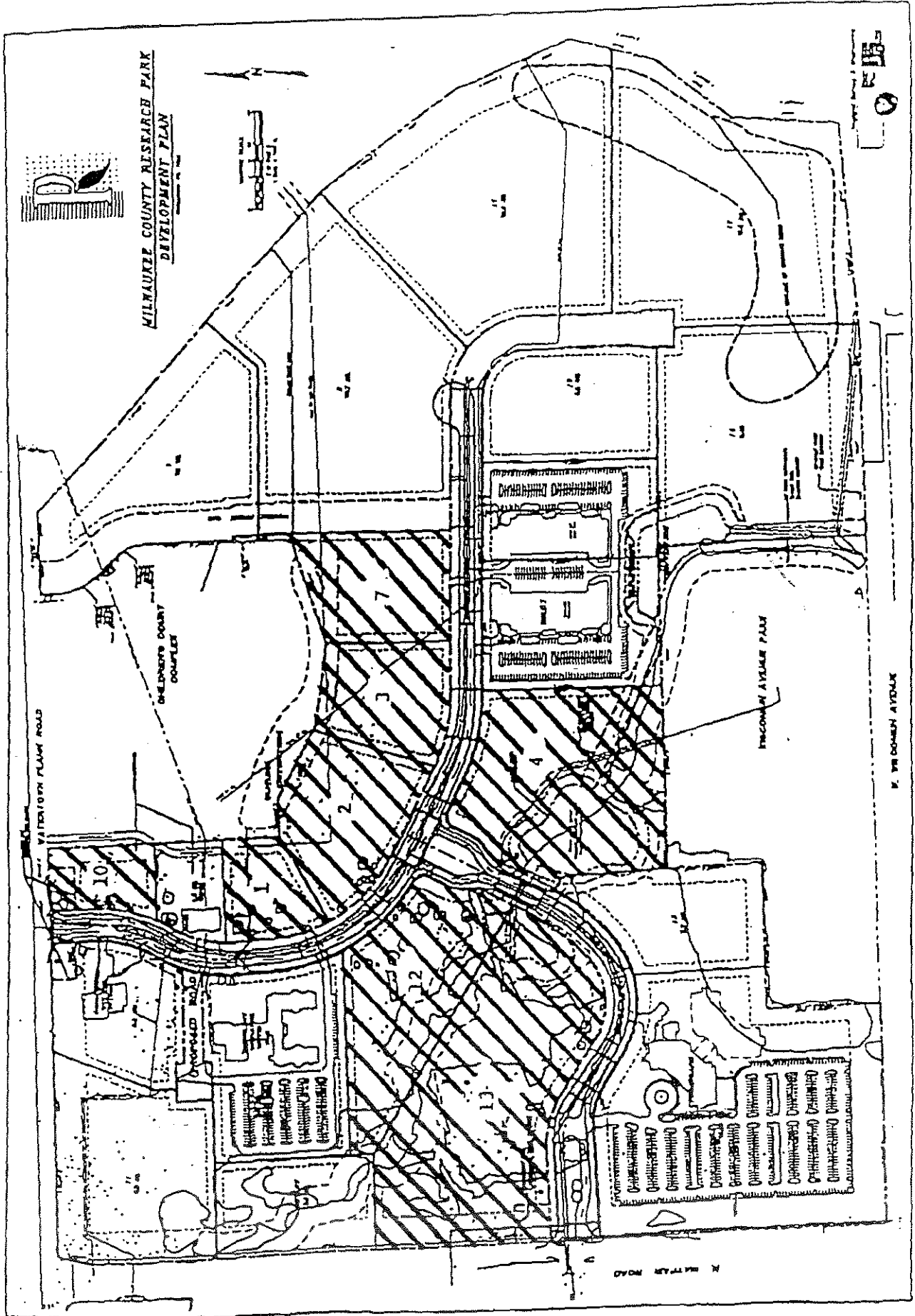
BE IT FURTHER RESOLVED, that the appropriate County officials be authorized and directed to execute the agreements necessary to carry out this Resolution.

FISCAL NOTE: Adoption of the subject Resolution will not require an additional expenditure of funds during the current budget year. This designated Land is now under lease to the Research Park for 100 years for \$1.00. The adoption of this Resolution would result in Milwaukee County transferring title to all or portions of the Designated Land to the MCRPC for \$1.00, on an as needed basis, so as to grant the MCRPC the ability to sell land. Under December 31, 1998, the MCRPC may sell off parcels for current fair market value, with net revenue, less sales expenses, to be paid to Milwaukee County.

RHB:GEB:ssd
March 19, 1998
98193SA.WPD



MILWAUKEE COUNTY RESEARCH PARK
DEVELOPMENT PLAN



Scale: 1" = 100'

VANDERBILT PLAZA ROAD

MILWAUKEE COUNTY
COMPLEX

TRACOMER AVENUE PARK

K. TRACOMER AVENUE

N. MILWAUKEE ROAD

Rider II

Research Park Lands in the Southwest Quadrant

Rider I

Conveyance Agreement

THIRD AMENDMENT TO CONVEYANCE AGREEMENT
AND AGREEMENT REGARDING DEBT

THIS THIRD AMENDMENT TO CONVEYANCE AGREEMENT (this "Agreement") is dated as of this 30th day of September 1998, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted an Amended Resolution referenced as file no. 98-348 (Journal, June 18, 1998), attached to this Agreement as Exhibit A and such Resolution is hereby incorporated herein (the "Resolution"), which approves the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC.

B. The County and MCRPC entered into that certain Conveyance Agreement dated April 2, 1996, as amended by that certain Amendment to Conveyance Agreement, and further are amended by the Second Amendment to Conveyance Agreement dated April 20, 1998, copies of which are attached hereto and incorporated herein as Rider I (collectively, the "Conveyance Agreement").

C. The County Board of Supervisors directed MCRPC to create a program to increase minority participation in the technology field as well as within the Research Park. MCRPC adopted an Affirmative Action Plan by approval of MCRPC's Board of Directors at its May 28, 1998 meeting, and implementation of the plan is proceeding immediately.

D. The County and MCRPC desire to enter into this Agreement to modify and amend the Conveyance Agreement by adding all the Research Park lands in the southwest quadrant to the definition of Designated Lands in the Conveyance Agreement and to extend the date for such sales for five years with three five-year options to extend, (making the Conveyance Agreement coterminous with the Technology Innovation Center lease between the County and MCRPC), all pursuant to the terms of this Agreement.

E. The County and MCRPC also desire to memorialize their agreements regarding the following: (1) the amount of tax levy advanced to be considered MCRPC debt (\$1.2 million); (2) 65% of the revenue from the sale of the Designated Lands to be paid to the County; (3) land sales revenue paid to the

County shall be considered as payment of MCRPC debt; and (4) MCRPC shall agree not to request tax levy to support its operations.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey all lands being located in the southwest quadrant in the Milwaukee County Research Park, as depicted on Rider 2 attached hereto and incorporated herein, (collectively hereinafter, the "Designated Land") to MCRPC in accordance with the terms and conditions of the Resolution and this Agreement. The definition of the Designated Land provided for in the Conveyance Agreement shall, effective as of the date of this Agreement, include all the Designated Land described above and the Conveyance Agreement shall continue through the Expiration Date, which is hereby amended to September 30, 2003. Moreover, the Conveyance Agreement shall be automatically extended for three five-year consecutive terms; unless either MCRPC or the County provides a written termination notice to the other party not less than 120 days prior to the expiration of the applicable term of the Conveyance Agreement. In the event such a termination notice is given, the Conveyance Agreement shall terminate effective as of the last date of the applicable term. As provided for in the Conveyance Agreement, if a Sale Notice (as defined in the Conveyance Agreement) is delivered to the County prior to the Expiration Date, the County shall complete such transaction, even if the closing occurs after the Expiration Date.

2. The County and MCRPC hereby agree as follows:

(a) MCRPC will no longer receive tax levy funding to support its operations.

(b) The amount of tax levy previously advanced to MCRPC, which will be considered debt to be repaid to the County, is \$1.2 million (the "Debt").

(c) MCRPC will be required to return 65% of sales revenues to the County. Notwithstanding, anything to the contrary provided for above, MCRPC shall receive the first \$400,000 of sales revenues following the date of this Agreement to satisfy the County approved MCRPC 1998 budget allocation.

(d) All land sale revenues returned to the County will be considered as repayment of the Debt.

3. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Conveyance Agreement, as modified herein, and Resolution in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

4. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

5. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

6. Except as specifically modified herein, the Conveyance Agreement shall remain in full force and effect.

MILWAUKEE COUNTY

BY F. Thomas Ament
F. Thomas Ament, County Executive

Attest:

Mark E. Ryan
Mark E. Ryan, County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY James N. Elliott
James N. Elliott, Chairman

APPROVED
FOR
EXECUTION
Andrew Klenick
CORPORATION
COUNSEL
8/31/99

EXHIBIT A

File No. 98-348
(Journal, June 18, 1998)

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(ITEM 16) Resolution by Supervisors Ryan, Jasenski, Dean and others, relating to distribution of revenue from the sale of Milwaukee County Research Park Corporation (MCRPC) leased lands, repayment of funds advanced to MCRPC and funding of MCRPC annual operating budgets, by recommending adoption of the following:

AN AMENDED RESOLUTION

WHEREAS, a Blue Ribbon Task Force appointed by former County Executive William F. O'Donnell in April, 1984, recommended that Milwaukee County develop a research and technology park on County Institutions land located in the City of Wauwatosa; and

WHEREAS, the Milwaukee County Board of Supervisors considered the recommendations contained in the final report of the Blue Ribbon Task Force in May, 1986, and unanimously endorsed the report and its findings (File Nos. 84-945 and 86-84); and

WHEREAS, the Milwaukee County Research Park Corporation (MCRPC) was incorporated as a private, non-profit entity in May, 1987; and in January, 1992, the County Board of Supervisors unanimously approved a 100 year Ground Lease, Restrictive Covenants, a Master Plan, and a Development Agreement with the MCRPC for approximately 175 acres of County-owned land; and

WHEREAS, in March, 1992, the MCRPC received its first funding advance from Milwaukee County, as provided for in the development agreement; and

WHEREAS, from 1989-1993, the MCRPC incurred expenditures for "soft-costs" that are present in a major real estate development, such as, site planning, legal issues, environmental investigation, economic feasibility, TID analysis and marketing; and

WHEREAS, since 1994, the MCRPC has installed public improvements financed by a Tax Incremental District (TID) which have added \$7.6 million to the value of its leased land holdings; and

WHEREAS, the MCRPC also leases the former Muirdale Sanitarium (M-1 Building) from Milwaukee County and has invested approximately \$1 million in the development of an incubator facility, the Technology Innovation Center; and

WHEREAS, the MCRPC has, with the approval of Milwaukee County, sold 24 acres of land for construction of a corporate headquarters and two multi-tenant buildings,

34 development which has added approximately \$25 million in new tax base; and

35 WHEREAS, the Milwaukee County Research Park is currently home to nearly 40
36 companies, occupying approximately 275,000 square feet of space and employing over
37 900 people; and

38 WHEREAS, the County Board of Supervisors has directed the Department of
39 Administration (File No. 97-727) to "review the administration and policies of the
40 Economic Development Division and the Milwaukee County Research Park Corporation
41 and staff and recommend changes, if any, to the Committee on Economic Development
42 and the County Board..."; and

43 WHEREAS, the Director of the Department of Administration, in a report dated
44 March 4, 1998, submitted a series of recommendations related to the MCRPC's operating
45 budget, staffing, management of the TIC and distribution of land sale revenue; and

46 WHEREAS, these recommendations were submitted to the MCRPC Board of
47 Directors for review and consideration; and

48 WHEREAS, the MCRPC Board of Directors, at a meeting on April 28, 1998,
49 endorsed the following recommendations to be considered by Milwaukee County:

- 50 1. Amount of tax levy advance to be considered MCRPC debt - \$1.2 million.
- 51 2. 65% of land sales revenue be paid to Milwaukee County.
- 52 3. Land sale revenue paid Milwaukee County be considered as payment of
53 MCRPC debt.
- 54 4. MCRPC agrees not to request tax levy to support its operations.
- 55 5. Milwaukee County agrees to authorize the sale of remaining MCRPC leased
56 land located within the southwest quadrant of the County Grounds.
- 57 6. Milwaukee County agrees to extend the Technology Innovation Center lease to
58 September 30, 2003, and grant three five-year options to lease commencing
59 October 1, 2003.

60 and

61 WHEREAS, on May 28, 1998 the Milwaukee County Research Park Corporation
62 Board approved a "Research Park Corporation Affirmative Action Plan" thereby declaring
63 its commitment to the principle of equal employment opportunity by declaring the

64 following four objectives and five implementation steps to advance the diversity of
65 employees working in Milwaukee County Research Park businesses:

66 Objectives:

- 67 1) To increase the pool of minority applicants qualified for employment at the
68 Milwaukee County Research Park.
- 69 2) To increase awareness of businesses located in the Milwaukee County Research
70 Park of the importance of employee diversity in the workforce.
- 71 3) To increase employment of minorities and workforce diversity at the
72 Milwaukee County Research Park.
- 73 4) To periodically review workforce diversity at the Milwaukee County Research
74 Park.

75 Implementation Steps:

- 76 1) **Lease Agreements** - Each lease for space in the Technology Innovation Center
77 will contain a "nondiscrimination and affirmative action plan" whereby a tenant
78 of the Park will not discriminate on the grounds of race, color, national origin,
79 religion, age, sex or disability.
- 80 2) **Land Sales/Lease Agreements** - Each agreement to sell or lease land will
81 contain a "nondiscrimination and affirmative action plan" whereby the
82 Buyer/Lessee shall agree not to discriminate against any employee or applicant
83 for employment because of race, color, national origin, religion, age, sex or
84 disability.
- 85 3) **Workforce Development** - The Research Park will establish a Scholarship
86 Program for the purpose of encouraging young adults, with an emphasis on
87 minorities and women to pursue a career in the field of Information Technology
88 and other technology disciplines. Funding for the Scholarship Fund will be
89 provided from the Research Park Technology Development Fund.
- 90 4) **Tenant Education** - Tenant education through monthly tenant meetings will
91 include speakers knowledgeable in such fields as Affirmative Action, Equal
92 Opportunity, Minority Business Development and Workforce Development.
- 93 5) **Outreach** - Include provision in the Research Marketing Plan that provide for
94 advertising Research Park rental/sales opportunities and other noteworthy news
95 in publications that circulate in the minority/women's business community.

96 now, therefore,

97 BE IT RESOLVED, that the Milwaukee County Board of Supervisors, having
98 considered this request from the MCRPC Board of Directors, does hereby adopt the
99 following policies related to operation of the Milwaukee County Research Park:

- 100 1. The MCRPC will no longer receive tax levy funding to support its operations.
- 101 2. The amount of tax levy previously advanced to MCRPC, which will be
102 considered debt, to be repaid to Milwaukee County is \$1.2 million.
- 103 3. Milwaukee County will provide authorization to MCRPC to sell the remaining
104 MCRPC leased lands located within the southwest quadrant of the County
105 Grounds.
- 106 4. MCRPC will be required to return 65% of all land sale revenues to Milwaukee
107 County.
- 108 5. All land sale revenues returned to Milwaukee County will be considered as
109 repayment of the existing MCRPC debt.
- 110 6. Milwaukee County agrees to extend the MCRPC's lease for the Technology
111 Innovation Center (M-1 Building) to September 30, 2003, and will grant three
112 additional five-year option periods commencing on October 1, 2003.

113 and

114 BE IT FURTHER RESOLVED, that the Directors of the Department of Administration
115 and the Department of Public Works are hereby authorized to execute any and all
116 instruments, documents, and forms necessary to carry out the intent of this resolution and
117 shall submit same to the County Board for approval prior to implementation of the policies
118 set forth in this resolution.

119 **FISCAL NOTE:** The adoption of this resolution establishes the policy of Milwaukee
120 County eliminating tax levy funds in future budgets for the Research Park.
121 The Resolution allows the MCRPC to sell the remaining MCRPC leased
122 land within the southwest quadrant of the County Grounds and extends
123 the lease for the Technology Innovation Center. This Resolution will
124 change the revenue which the County would receive from future land
125 sales, which are unknown at this time, so that the actual future revenue
126 from land sales cannot be determined.

127
128
129

GEB/TK/h
June 15, 1998
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CONVEYANCE AGREEMENT

THIS CONVEYANCE AGREEMENT (the "Agreement") is dated as of this 2nd day of April, 1996, between MILWAUKEE COUNTY (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION (MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County has adopted certain resolutions referenced as file no. 96-134 (Journal, ~~March~~ ^{February} 15, 1996), a copy of which are attached hereto and incorporated herein as Rider I (the "Resolution"), which approve the conveyance of all or portions of the Designated Land (as hereinafter defined) to MCRPC and the Option (as defined in the Resolution).

B. The County and MCRPC desire to enter into this Conveyance Agreement to memorialize the terms and conditions for the County conveyance of all or portions of the Designated Land to MCRPC and the Option.

AGREEMENTS

In consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the County and MCRPC, and the mutual agreements which follow, the County and MCRPC hereby agree as follows:

1. The County agrees to convey all or portions of the Designated Land to MCRPC and enter into the Options in accordance with the terms and conditions of the Resolution, a copy of which are attached hereto and incorporated herein as Rider I. MCRPC agrees to pay the County for all or portions of the Designated Land, pursuant to the terms and conditions of the Resolution. This Agreement shall be for a term commencing on the date of this Agreement and ending on (the "Expiration Date") March 31, 1998 (except if the Sale Notice [as defined in the Resolution] is delivered prior to the Expiration Date, this Agreement shall remain in full force and effect with respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date, the County Board of Supervisors shall review this Agreement to determine whether it should be renewed.

2. The County and MCRPC also agree to comply with all other terms, conditions and obligations described in the Resolution (identified as

paragraphs 1 through 8) in the same manner as if such terms, conditions and obligations were typed on this Agreement. MCRPC and the County agree that this Agreement commits and binds the parties to its terms and conditions and prohibits unilateral modification, amendment, termination or revocation by either party.

3. The Designated Lands are described on Exhibit A to the Resolution and are hereby specifically attached hereto and incorporated herein as Rider II.

4. In the event of default by MCRPC or the County, the nondefaulting party shall have the right to seek and obtain any remedy available at law or in equity, including, without limitation, the right to specifically enforce the terms and conditions of this Agreement.

5. This Agreement may only be amended, modified, supplemented or terminated by an agreement signed by an authorized person for all of the parties hereto and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

MILWAUKEE COUNTY

BY F. T. Thomas Ament
Thomas Ament, County Executive

Attest: [Signature]
Rod Lanser, County Clerk

APPROVED
FOR
EXECUTION
[Signature]
CORPORATION
COUNSEL

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY Daniel R. Zyzanski
Its CHAIRMAN

Attest: [Signature]
Its _____

MAR 21 1996

Ordinance 1
b. Amend. 1 2

Adopted 3
21-0 4

Liberty
b. Amend. 2 6

Adopted 7
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Amended 9

20-0 10

(ITEM 7) From Chairman, Milwaukee County Research Park Corporation (MCRPC), submitting a resolution relating to disposition of property at the Milwaukee County Research Park, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Milwaukee County (the "County") entered into a ground lease with the Milwaukee County Research Park Corporation ("MCRPC") in 1992 (the "Ground Lease"), which Ground Lease was subsequently amended, for certain County-owned lands designated for the development of a Milwaukee County Research Park (the "Research Park"); and

WHEREAS, the County and MCRPC have adopted the following mission, to vest in MCRPC the ability to establish a research park in Milwaukee County and to attract, create and retain research and technology based business and diversify the economic base of the County and the State of Wisconsin (the "Mission"), which Mission is evidenced by (a) the Ground Lease, (b) the Final Report prepared by the Blue Ribbon Task Force on the Disposition of the Milwaukee County Institution Lands, (c) certain resolutions previously adopted by MCRPC and the Milwaukee County Board of Supervisors, and (d) the State of Wisconsin legislature enactment of 1989 Wisconsin Act 265; and

WHEREAS, the Board of Directors of MCRPC believes that its ability to achieve the Mission is severely restricted by its inability to sell land at the Research Park; and

WHEREAS, MCRPC appears to have several opportunities to sell significant parcels of land at the Research Park to owners and users, which are Permitted Uses under the Declaration of Covenants, Conditions and Restrictions established for the Research Park; and

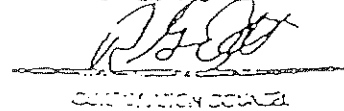
WHEREAS, the sale of land by MCRPC is in the best interest of the County and MCRPC because it would:

A. retain businesses and jobs in the County which may otherwise relocate to a different county;

B. increase the County's property tax base;

C. develop new buildings at the Research Park, which will assist in the funding of the TIF improvements which are being installed at the Research Park;

APPROVED AS TO FORM



COMMISSION ON THE COUNTY

31 D. provide funding to the County which could be used as a reserve to reduce the
32 County's financial exposure caused by the County's guarantee on repayment of the TIF Bonds,
33 which proceeds were used to pay for the Research Park's capital infrastructure costs;

34 E. remove the County and MCRPC from the "chain of title" with respect to any future
35 environmental contamination and liability which may occur, placing the County and MCRPC
36 in a better position regarding such risks; and

37 F. allow MCRPC the flexibility needed to successfully accomplish the Mission
38 adopted by the County and MCRPC;

39 now, therefore,

40 BE IT RESOLVED, that the County does hereby grant to MCRPC the ability to sell all
41 or portions of the land located at the Research Park, designated as parcels 2, 3, 4, 5, 6, 7 and
42 12 (the "Designated Land") as depicted on the site map attached hereto and incorporated herein
43 as Exhibit A and only in strict accordance and compliance with the following terms, conditions
44 and procedures:

45 1. MCRPC shall ensure that any conveyance by MCRPC of all or portions of the
46 Designated Land shall include an acknowledgment of the existence of and required strict
47 compliance with: the Declaration of Covenants, Conditions and Restrictions (including,
48 without limitation, the use restrictions, building restrictions, Supplement and the Design
49 Guidelines); the PILOT obligations; and MBE/WBE and prevailing wage
50 criteria/requirements.

51 2. In order to prevent speculative investment, any sale to a developer shall include an
52 agreement to commence construction of a building within two years after such developer's
53 acquisition of the land, for occupancy by a user or users permitted by the Declaration.

54 3. MCRPC shall pay the County \$1.00 for such transfer; provided, however, the net
55 sale proceeds (purchase price less all direct sales expenses and customary prorations) obtained
56 by MCRPC for the subsequent sale of the land shall be paid to the County, within three
57 business days after closing on such subsequent sale.

58 4. All land conveyed by the County to MCRPC would be, in turn, conveyed to a
59 person or entity for current fair market value, taking into consideration an appraisal obtained
60 by MCRPC.

61 5. In the event that the Board of Directors of MCRPC has approved a disposition of all
62 or portions of the Designated Land, it shall provide the County Executive and County Board
63 with written notice of such intent to sell (the "Sale Notice"). Upon delivery of the Sale
64 Notice, MCRPC shall also deliver a copy of such third-party offer to the Chairman of the

65 County Economic Development Committee and a copy to the County Corporation Counsel's
66 office for review for compliance with the technical requirement of the Declaration of
67 Covenants, Conditions and Restrictions, as amended, the PILOT Agreement, and MBE/WBE
68 and prevailing wage criteria and requirements. Within 30 days after receipt of the Sale
69 Notice, the County Executive and County Clerk shall sign and deliver a warranty deed (the
70 "Deed") from the County to MCRPC conveying title to such land to MCRPC free and clear of
71 all liens and encumbrances other than customary utility easements, and municipal and zoning
72 ordinances. In order to coordinate closing with the third-party buyer, MCRPC may, at its
73 option, by written notice to the County Executive and County Board, delay the County
74 delivery, MCRPC acceptance and recording of the Deed until such later date as MCRPC
75 deems appropriate. Simultaneous with delivery of the Deed, the County Executive and County
76 Clerk (or appropriate County designee) shall also (a) sign a Wisconsin Real Estate Transfer
77 Return Form (b) sign an amendment to the Ground Lease to exclude the land conveyed to
78 MCRPC, which amendment shall be in recordable form and recorded at the County Register
79 of Deeds office and (c) sign such other ancillary conveyance statements and documents as are
80 customary for such real estate closings, and deliver all such documents to MCRPC along with
81 the Deed.

82 6. In connection with the disposition of all or portions of the Designated Land, in the
83 event that MCRPC deems it appropriate to grant a right of first refusal and/or option (the
84 "Option") only on portions of the Designated Land immediately adjacent to a portion of the
85 Designated Land being sold to such party (the "Option Lands") for a period of time no greater
86 than three years, and provided an appropriate specific purpose and fair market value for the
87 Option Lands is provided to MCRPC, the County shall execute such documents as MCRPC
88 deems appropriate for acknowledging and granting the Option. Any such Option Lands
89 conveyance shall include the same protections and restrictions as described in Section 1 above.
90 Upon the written request of MCRPC, this document(s) shall be executed and delivered by the
91 County Executive and County Clerk within the same 30-day period described in Section 5
92 above; and

93 BE IT FURTHER RESOLVED, that within ten (10) days of the County Board
94 organization meeting the newly elected County Board Chairperson shall comply with Article
95 III, Section 3.02(b) of the Amended and Restated By-Laws of the Milwaukee County Research
96 Park Corporation (MCRPC) which provides for appointments to the MCRPC Board of
97 Directors. No warranty deed referenced in Section 5 of this resolution may be signed and
98 delivered prior to compliance with the above; and
99

100 BE IT FURTHER RESOLVED, that the agreements herein to convey to MCRPC and
101 to grant the Option shall commence on approval of this Resolution and expire on (the
102 "Expiration Date") March 31, 1998 (except if the Sale Notice [as hereinafter defined] is
103 delivered prior to the Expiration Date, the agreement shall remain in full force and effect with
104 respect to such Designated Land described in the Sale Notice). Prior to the Expiration Date,

105 the County Board of Supervisors shall review the agreements described herein to determine
106 whether to renew such agreements; and

107 BE IT FURTHER RESOLVED, that the County Board of Supervisors hereby
108 authorizes and directs the County Executive and County Clerk (or appropriate County
109 designee) to execute the following with the intent of thereby binding the County to such terms
110 and agreements:

111 A. The documents described for the conveyance of all or portions of the
112 Designated Land and the Option, as described above, but only after the review by the
113 Corporation Counsel as provided for in Section 5 herein (to confirm compliance with the term
114 and conditions hereof); and

115 B. The Conveyance Agreement, in the form attached hereto and
116 incorporated herein as Exhibit B, to evidence the agreements between the County and MCRPC
117 for the conveyance and the Option of the Designated Land, which execution shall be
118 performed promptly following adoption of this Resolution.

119 **FISCAL NOTE:**

120 Adoption of the subject resolution will not require an additional expenditure of funds
121 during the current budget year. This land is now under lease to the Research Park for
122 100 years for \$1.00. The adoption of this Resolution would result in Milwaukee
123 County transferring title to all or portions of the Designated Land to the MCRPC for
124 \$1.00, on an as needed basis, so as to grant the MCRPC the ability to sell land. The
125 MCRPC may sell off parcels for current fair market value with any net revenue to be
126 paid to Milwaukee County in accordance with the terms of this Resolution.

127 ssd
128 March 20, 1996
129 960134ED.WPD
130 nm
131 March 27, 1996

REEL 3403 IMAG 111

PT. Befe B1-2-3
PT. C efe C1

NW 29-7-21

7017719

7017719

REGISTER'S OFFICE
Milwaukee County, WI } ss
RECORDED AT 8 50 AM

OCT 26 1994

REEL 3403 IMAGE 111 to 160. incl.
REGISTER DE DEEDS

Handwritten notes on the left margin, including "NE 29-7-21" and other illegible scribbles.

AMENDED AND RESTATED
DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MILWAUKEE COUNTY RESEARCH PARK

RECORD 7017719
108.00

OCT 26 1994

Handwritten signature or initials.

120441WTS.DMG 10/20/94

10800

PT. Parcels 1 to 4 C.S.M. # 6035
NE + NW 29-7-21

24

24

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

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AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS

THIS AMENDED AND RESTATED DECLARATION made this
26th day of October, 1994 by MILWAUKEE COUNTY, Wisconsin, a
Wisconsin political subdivision and body corporate ("Milwaukee County") and
Milwaukee County Research Park Corporation ("MCRPC"), is made with
reference to the following facts:

RECITALS

Milwaukee County is the owner of that certain real property located
in the City of Wauwatosa, County of Milwaukee, State of Wisconsin, described in
Exhibit A attached hereto and by this reference incorporated herein (the
"Property"). Milwaukee County recorded a certain Declaration of Covenants,
Conditions and Restrictions (the "Original Declaration") against the Property on
March 23, 1992 at the Milwaukee County Register of Deeds Office at Reel
No. 2741, Image No. 2393-2453 as Document No. 6586108 which original
Declaration was executed on March 20, 1992. The Original Declaration
contemplated Milwaukee County continued ownership of all the Property with
subleasing and sub-subleasing, predominately through one or several Milwaukee
County approved developers. In order to permit Milwaukee County to convey
Lots, the Original Declaration is hereby terminated and replaced by this Amended
and Restated Declaration (herein, the "Declaration"). Following recording of the
Original Declaration Milwaukee County granted MCRPC a lessee's interest
through a 100 year Ground Lease, which was executed on March 24, 1992 (the
"Ground Lease"), thus MCRPC must also execute the Declaration. Milwaukee

REEL 3403 IMAG 117

County desires that the Property (and all other real estate that is hereafter subjected to this Declaration) be developed and used as a research and technology park, and, to accomplish this goal, Milwaukee County hereby intends and desires to subject the Property to the covenants, conditions and restrictions set forth in this Declaration for the benefit of Milwaukee County and all subsequent users and parties who have or acquire an interest in the Property and their respective heirs, successors and assigns. It is intended that the Property should be held, used, leased, sold and conveyed subject to the covenants, conditions and restrictions set forth in this Declaration.

ARTICLE I

DEFINITIONS

Unless the context otherwise specifies or requires, the terms defined in this Article I shall, as used in this Declaration, have the meanings set forth herein:

1.1 Declaration. The term "Declaration" shall mean this Amended and Restated Declaration of Covenants, Conditions and Restrictions, as it may, from time to time, be amended or supplemented.

1.2 Declarant. The term "Declarant" shall mean Milwaukee County and its successors and assigns.

1.3 Improvement(s). The term "improvement" or "improvements" shall include buildings, outbuildings, roads, driveways, parking areas, signs, loading areas, fences, and walls, sewers, electrical, gas, water and other utility distribution facilities and other items related to such utilities, and all other structures, whether on, above or below the land surface, both now existing or hereafter constructed or installed.

1.4 Lot. The term "lot" shall mean a fractional part of the Property as legally subdivided, if any.

1.5 MCRPC. The term "MCRPC" shall mean the Milwaukee County Research Park Corporation, a Wisconsin corporation, and its successors and assigns.

1.6 Mortgage. The term "mortgage" shall mean a mortgage affecting all or a portion of the Property or any leasehold estate created thereon.

1.7 Mortgagee. The term "Mortgagee" shall mean a mortgagee under a mortgage.

1.8 Occupant. The term "Occupant" shall mean an owner, lessee or licensee, or any other person or entity (other than Milwaukee County, MCRPC, or Mortgagee) in possession of, or who has an interest in a Lot or space within any improvement located on the Property.

1.9 Property. The term "Property" shall mean all of the real property located in the City of Wauwatosa, County of Milwaukee, State of Wisconsin, described in Exhibit A attached hereto and all other real estate that is hereafter subjected to this Declaration.

1.10 Sign. The term "sign" shall mean any structure, device or contrivance, electric or nonelectric, not within a building ("sign" shall include any such item within a building if visible from the exterior of a building), upon or within which any poster, bill, bulletin, printing, lettering, painting, device or advertising of any kind whatsoever is used, placed, posted, tacked, nailed, pasted or otherwise fastened or affixed.

1.11 Street(s). The term "street" or "streets" shall mean any street, highway, road or thoroughfare within or adjacent to the Property.

ARTICLE II

PROPERTY

General Declaration. Declarant hereby declares that all of the Property is, and shall be owned, leased, occupied, hypothecated, encumbered, built upon or otherwise used, improved, conveyed and transferred, in whole or in part, subject to this Declaration. Declarant hereby reserves the right to subject additional real estate to this Declaration after the date hereof. If any additional real estate is hereafter subjected to this Declaration, then, from and after the date Declarant records an amendment to this Declaration modifying the description of the Property, such additional real estate shall be subject to this Declaration. All of said covenants, conditions and restrictions shall run with the Property for all purposes and shall be binding upon and inure to the benefit of MCRPC, Declarant, Mortgagee and Occupants thereof.

ARTICLE III

REGULATION OF OPERATIONS AND USES

3.1 Permitted Uses. The following are Permitted Uses for the Property under this Declaration (MCRPC with the consent of Declarant may amend this subsection from time to time to allow additional and different uses which are then consistent with a research and technology park):

3.1.1 laboratories, offices and other facilities for research (basic and applied), testing, consulting, data processing, conducted by or for any individual, corporation, partnership, business association, or any other type of organization or concern, whether public or private;

3.1.2 production or assembly of prototype products, scientifically-oriented production, or assembly of high-technology products which are related to the research and development activities of the Occupant;

3.1.3 pilot plants in which processes planned for use in production elsewhere can be tested and assembled;

3.1.4 corporate or divisional headquarters, provided that the Occupant's corporate or divisional headquarters must regularly administer and oversee its research and development endeavors, whether located within the Property or elsewhere;

3.1.5 incubator centers designed to support the growth of new technology which provide Occupants with flexible and low-cost space; pooled support services; management, legal, financial and accounting services; and/or access to laboratories and equipment; and

3.1.6 MCRPC shall have the power and responsibility to determine whether a proposed use constitutes a Permitted Use, which determination may be made by a majority vote by members of a committee appointed pursuant to subsection 14.1. Such determination shall be made promptly upon request of a proposed Occupant and shall be binding upon all parties. If that committee does not grant such approval by a majority vote of its members, then such approval may be granted by MCRPC by a general or specific resolution by a majority of the full Board of Directors of MCRPC.

3.2 Additional Uses. The additional uses on the Property described below shall be permitted only upon receiving the advance written approval of MCRPC, which approval may be granted by at least a majority vote by members of a committee, appointed pursuant to subsection 14.1. If that committee does not grant such approval by at least a majority vote of its members, then such approval may be granted by MCRPC by adoption of a general or specific resolution by a majority of the full Board of Directors of MCRPC.

3.2.1 Professional, commercial, personal and retail services in support of the Permitted Uses in subsection 3.1 above, including, but not limited to, child development centers, food services, mailing centers, training institutes and recreational facilities (but excluding housing).

3.2.2 Conference centers with overnight guest accommodations.

3.3 Other uses. Any other use (including, without limitation, general office use) related to the intended character of the Property as a research and technology park and consistent with the spirit and character of this Declaration, subject to prior written approval of MCRPC; which approval may be granted by a general or specific resolution by at least a two-thirds vote by the full Board of Directors of MCRPC.

3.4 Nuisances. No nuisance shall be permitted to exist or operate upon any lot so as to be offensive or detrimental to any Occupant. A "nuisance" shall include, but not be limited to, any of the following conditions:

3.4.1 Manufacture, storage, distribution or sale of any products or items which shall increase the fire hazard to any improvement located on the Property and which increased hazard is not insurable; any business which causes the omission of odors or gases which could reasonably be expected to be injurious to Occupants or improvements on the Property; and any use in violation of any applicable law, ordinance or regulation of the United States, State of Wisconsin, County of Milwaukee or City of Wauwatosa.

3.4.2 Any use, excluding reasonable construction activity, which emits dust, dirt or other particulate matter into the atmosphere in excess of then applicable governmental standards or which illegally discharges liquid, solid wastes or other matter into any river, stream or other waterway or which adversely

affects the health, safety or welfare of, or the intended use of the Property by any Occupant.

3.4.3 The escape or discharge of any fumes, odors, gases, vapors, steam, acids or other substance into the atmosphere which are detrimental to the health, safety, comfort or welfare of any person or which are harmful to property or vegetation.

3.4.4 The radiation or discharge of intense glare or heat, or atomic, electromagnetic, microwave, ultrasonic, laser or other radiation; unless any operation producing the intense glare, heat or radiation shall be performed only within an enclosed or screened area and then only in such manner that the glare, heat or radiation emitted will not be discernible from any point exterior to the improvement in which the operation is conducted and is otherwise in compliance with all applicable governmental standards.

3.4.5 MCRPC may, in its sole discretion, grant variances to subsection 3.4 and any covenant, condition or restriction described therein provided such variances are within the spirit and overall intent of this Declaration. Minor Variances (as hereinafter defined) may be granted by at least a two-thirds vote by members of a committee appointed pursuant to subsection 14.1. If that committee does not grant such Minor Variances by at least a two-thirds vote of its members, then such variance may be granted by MCRPC by adoption of a general or specific resolution by a majority of the full Board of Directors of MCRPC. Major Variances (as hereinafter defined) may be granted by at least a two-thirds majority vote by members of a committee appointed pursuant to subsection 14.1, plus adoption of a general or specific resolution by at least a two-thirds majority

vote of the full Board of Directors of MCRPC. Minor Variances are defined herein as variances which when permitted would be in harmony with the overall scheme for development of the Research Park and in harmony with the overall spirit and intent of this Declaration and a literal enforcement of the provisions of this Declaration will result in practical difficulty or unnecessary hardship for the person or entity requesting such variance. Minor Variances shall also include variances which when granted shall have an immaterial or diminutive effect on surrounding building sites. Major Variances shall be all variances which have a significant material affect on surrounding building sites. For the purposes of this Declaration, the jurisdictional question of whether a variance is a Major Variances or Minor Variance shall be made by a two-thirds majority vote of the committee appointed pursuant to section 14.1 herein. Such determination as to jurisdiction by the committee shall be final and conclusive. Such variances shall be granted in accordance with customary legal standards for granting variances in Wisconsin.

3.5 Condition of Property. MCRPC (and the Occupant, with respect to that part of the Property owned, subleased to it or occupied by it) shall at all times keep (or cause to be kept) such portion of the Property and all the Improvements located thereon in a safe, clean and wholesome condition and comply at their own expense, in all respects, with all applicable governmental, health, fire and safety laws, ordinances, regulations, requirements and directives; and MCRPC (and the Occupant, with respect to that part of the Property owned, subleased to it or occupied by it) shall, at regular and frequent intervals, remove (or cause to be removed) any rubbish of any character whatsoever which may accumulate upon the Property. Notwithstanding the foregoing, MCRPC shall not be responsible for the condition of the improvements or the removal of rubbish from areas within the Property dedicated to the City of Wauwatosa, which

management and maintenance duties would otherwise be customarily undertaken by the City of Wauwatosa. MCRPC shall not be responsible for any improvements on the Property prior to the date of this Declaration (the Declarant shall retain such responsibility) or for the improvements or removal of rubbish in the areas on the Property dedicated to the City of Wauwatosa or sold or subleased to an Occupant. The Declarant and MCRPC may reach a mutually satisfactory agreement whereby MCRPC would manage the existing improvements on the Property with reimbursements for such duties and expenses from Declarant to MCRPC. MCRPC may, in its sole discretion, enter into such management agreements with any party to delegate its duties and obligations under Section 3.5 and 3.6 herein.

3.6 Maintenance and Repairs. MCRPC (and Occupant, with respect to that part of the Property owned, subleased to it or occupied by it shall ensure that such portion of the Property shall, at all times, be constructed, kept and maintained in a first-class condition, repair and appearance similar to that maintained by other owners of first-class properties of similar character and construction in Milwaukee County. All repairs, replacements, alterations or additions to improvements shall be constructed in accordance with Article 4 herein and any development agreement with MCRPC. The adequacy of such repairs, replacements, alterations, additions and improvements shall be measured by the same standards as set forth herein for the original construction. The responsibility of MCRPC and Occupants, pursuant to Section 3.5 and 3.6, shall originate and shall terminate with the granting and termination of each parties respective interest in the Property. The extent of such responsibility as to any interest (e.g., fee ownership, subleases, sub-subleases, sub-leasehold mortgages, leasehold mortgages, assignment of lease, etc.) may be further described or increased

through a development agreement between that Occupant and MCRPC or in the document which creates such interest. Notwithstanding the foregoing, MCRPC shall not be responsible for the maintenance, repair or replacement of any part of the Property or improvements located thereon which have been dedicated to the City of Wauwatosa and which management and maintenance duties would otherwise be customarily undertaken by the City of Wauwatosa. MCRPC shall not be responsible for the maintenance, repair or replacement of any improvement on the Property prior to the date of this Declaration (the Declarant shall retain such responsibility), or of any part of the Property or improvements located thereon which have been dedicated to the City of Wauwatosa.

3.7 Public Utilities. Declarant, upon recommendation of MCRPC, shall grant appropriate easements for the construction, operation and maintenance of public utilities including, but not limited to, poles, lines, transformers or sub-stations for electricity, telephone or telegraph, above-ground or below-ground conduits and gas pipes in and upon any portion of the Property. The Milwaukee County Director of Public Works (the "Director") shall make the determination for the Declarant of whether such easement is appropriate, provided the Director shall not unreasonably withhold or delay his approval of any requested easement. MCRPC shall have the exclusive right to petition the proper authorities for any and all street improvements including, but not limited to, grading, seeding, tree planting, sidewalks, paving and sewer and water installation, whether it be on the surface or subsurface. Notwithstanding any other provisions of this Declaration, MCRPC shall have the exclusive right to approve above-ground utility lines across the Property or any portion thereof on a temporary basis for the purpose of construction.

3.8 Utility Lines and Antennas. No sewer, drainage or utility lines, wires or other devices for the communication or transmission of electric current, power or signals, including telephone, television, microwave or radio signals shall be constructed, placed or maintained anywhere in or upon any portion of the Property other than within buildings or structures, unless the same shall be contained in conduits or cables constructed, placed or maintained underground. No antennas for the transmission or reception of telephone, television, microwave or radio signals shall be placed on any building or other improvement within the Property unless: (a) such antenna shall be located so that it cannot be seen from the ground level of the Property, or (b) MCRPC consents to the location. Nothing contained herein shall be deemed to forbid the erection or use of temporary power or telephone facilities incidental to the construction or repair of buildings on the Property.

3.9 Excavation. No excavation on the Property shall be made except in connection with construction of an improvement, and upon completion, exposed openings shall be back-filled and disturbed ground shall be graded, leveled and restored to its original condition.

ARTICLE IV

CONSTRUCTION OF IMPROVEMENTS

4.1 Approval of Plans Required. No improvements shall be erected, placed or altered on any lot or any portion of the Property until plans and specifications shall have been approved in writing by MCRPC. Such plans and specifications shall be submitted to MCRPC in duplicate with the authorized signature of the party intending to construct the improvement or the authorized agent thereof together with a plan review fee for any inspections or reviews by outside consultants which MCRPC, in its sole discretion, deems appropriate (which costs or fees shall be shared equally by MCRPC and the party intending to construct the improvement), and shall be in such form and shall contain such information as may be required by MCRPC, but shall in any event include the following:

4.1.1 a site development plan showing the nature, grading scheme, kind, shape, composition and location of all improvements and streets intending to be constructed and the number and location of all parking spaces and driveways on the lot or portion of the Property to be developed;

4.1.2 a landscaping plan;

4.1.3 a plan for the location of signs and lighting; and

4.1.4 a building elevation plan showing dimensions, materials and exterior color scheme in no less detail than required by the appropriate governmental authority for the issuance of a building permit.

Material changes in approved plans or specifications must be similarly submitted to and approved by MCRPC.

4.2 Basis for Approval. Approval shall be based, upon conformity and harmony of external design with neighboring structures, proper facing of main elevation with respect to nearby streets, adequacy of screening of mechanical, air conditioning or other rooftop installations and conformity of the plans and specifications to the purpose and intent of this Declaration. No plans will be approved which do not provide for the underground installation of power, electrical, telephone and other utility lines and the complete visual screening of all transformer and terminal equipment. Except as otherwise provided in this Declaration, MCRPC shall have the right to disapprove any plans and specifications submitted hereunder based upon a reasonable and good faith belief that such plans and specifications are not within the spirit and intent of this Declaration. MCRPC may take into account the following criteria, including, without limitation:

4.2.1 failure to comply with any of the restrictions set forth in this Declaration;

4.2.2 failure to include information in such plans and specifications as may have been reasonably requested by MCRPC;

4.2.3 the exterior design or the appearance of materials to be used in any proposed structure or other improvement;

4.2.4 incompatibility of any proposed structure or other improvement or use thereof with existing structures or other improvements or uses on the Property;

4.2.5 the location of any proposed structure or other improvement;

4.2.6 any grading or landscaping plan;

4.2.7 the color scheme, finish, proportions, style of architecture, height, bulk or appropriateness of any structure or other improvement;

4.2.8 the number or size of parking spaces or to the design of the parking area; or

4.2.9 any other matter which, in the judgment of MCRPC, would render the proposed improvements inharmonious with the spirit and intent of this Declaration.

4.3 Approval. MCRPC may approve plans and specifications as submitted, or as altered or amended, or it may grant its approval to the same subject to specific conditions for the purpose of causing the proposed improvements to comply with the spirit and intent of this Declaration. Upon

approval or conditional approval by MCRPC of any plans and specifications submitted, a copy of such plans and specifications, together with any conditions, shall be deposited for permanent record with MCRPC, and a copy of such plans and specifications, bearing such approval together with any conditions, shall be returned to the applicant submitting the same.

4.4 Proceeding With Work. Upon receipt of approval from MCRPC pursuant to subsection 4.3, Occupant or such other party to whom the approval is given shall, as soon as practicable, either satisfy any and all conditions of such approval or reject such conditions with the effect of canceling such approval and (if conditions are not rejected) shall diligently proceed with the commencement of all approved excavation, construction, refinishing and alterations. MCRPC may, as a condition of approving the plans and specifications, establish dates by which construction of the improvements must be started and completed. The completion date shall be extended for periods of time during which the non-performing parties performance is prevented due to circumstances beyond the parties control, including, without limitation, labor disputes, embargoes, governmental restrictions or regulations, inclement weather and other acts of God, war or other strife. In addition, MCRPC may, for good cause, extend the completion date from time to time. Failure to meet the completion date shall constitute a breach of this Declaration and subject the party in breach to the enforcement procedures set forth in Article IX.

4.5 Declarant and MCRPC Not Liable. Declarant and MCRPC shall not be liable for any damage, loss or prejudice suffered or claimed by any person on account of:

4.5.1 the approval pursuant to this Declaration or a development agreement with MCRPC of any plans, drawings and specifications, whether or not in any way defective;

4.5.2 the construction of any improvement or performance of any work, whether or not pursuant to approved plans, drawings and specifications;
or

4.5.3 the development of any portion of the Property.

4.6 Construction Without Approval. If any improvement on the Property shall be erected, placed or altered other than in accordance with the approval process set forth in this Article IV, or if any use is commenced upon the Property other than in conformity with the provisions of Article III of this Declaration, then upon written notice from MCRPC, any such improvement or use shall cease or be amended or modified so as to conform to this Declaration. Should such improvement or use not be amended or modified to conform to this Declaration, then the party in breach of this Declaration shall be subject to the enforcement procedures set forth in Article IX.

4.7 Variances. MCRPC may grant variances to subsection 4.2 of this Declaration and any covenant, condition or restriction described therein; provided that Minor Variances (as defined in section 3.4.5 herein) may be granted by at least a two-thirds vote by members of a committee appointed pursuant to subsection 14.1 and Major Variances (as defined in section 3.4.5 herein) may be granted by at least a two-thirds majority vote of such a committee, plus the consent of at least a two-thirds majority vote of the full Board of Directors of MCRPC. If

that committee does not grant such Minor Variance, then such variance may be granted by MCRPC by adoption of a general or specific resolution by at least a two-thirds majority vote of the full Board of Directors of MCRPC. The determination of jurisdiction between Minor Variances and Major Variances shall be determined in the same manner as specified in section 3.4.5 herein. MCRPC shall give the Occupant notice of such request for variance and provide the Occupant with an opportunity to present its input before deciding whether to grant such variance. Such variances shall be granted in accordance with customary legal standards for granting variances in Wisconsin.

4.8 Preliminary Review. Before submitting plans and specifications for approval, the party intending to construct the improvement may submit to MCRPC preliminary information on one or more of the items in subsections 4.1.1 through 4.1.4 in sufficient detail to determine whether the final plans and/or specifications on that matter probably will be approved. MCRPC or a designated committee shall review such materials and advise on the probable likelihood of approval and of any foreseeable objections or conditions. However the submission of materials and any review, discussion or advisory opinion under this subsection shall not be binding on MCRPC or operate to diminish or abrogate the necessity for formal approval under subsection 4.3.

ARTICLE V

DESIGN STANDARDS

5.1 Design Standards. MCRPC shall, by adoption of a specific or general resolution by at least a two-thirds vote of MCRPC of the full Board of Directors of MCRPC, promulgate design standards for the Property. The design standards may cover, but are not limited to, the following matters:

- (a) minimum setback requirements from streets, adjacent lot lines and other improvements;
- (b) landscaping;
- (c) signs;
- (d) streets;
- (e) parking areas;
- (f) lighting;
- (g) location of buildings, storage and loading areas and other improvements;
- (h) refuse collection and waste disposal;

- (i) floor- area ratios;
- (j) building height; and
- (k) building design, materials and colors.

MCRPC may create different design standards for different portions of the Property. In addition, these design standards may be more stringent than applicable zoning laws and building codes.

5.2 Modifications to Design Standards. All modifications to the design standards are subject to the prior written approval of MCRPC by adoption of a specific or general resolution by at least a two-thirds vote of the full Board of Directors of MCRPC.

5.3 Variances. MCRPC may grant variances to subsection 5.1 of this Declaration and any covenant, condition or restriction described therein; provided a Minor Variance (as defined in section 3.4.5 herein) may be granted by at least a two-thirds vote by members of a committee appointed pursuant to section 14.1 and Major Variance (as defined in section 3.4.5 herein) may be granted by at least a two-thirds vote of the members of a committee appointed pursuant to subsection 14.1, plus adoption of a general or specific resolution by at least a two-thirds majority vote of the full Board of Directors of MCRPC. The jurisdictional question of whether the variance is a Minor Variance or a Major Variance shall be determined in the same manner as described in section 3.4.5 herein. If a committee does not grant such Minor Variance, then such variance may be granted by MCRPC by adoption of a general or specific resolution by at

least a two-thirds majority vote of the full Board of Directors of MCRPC. Such variances shall be granted in accordance with customary legal standards for granting variances in Wisconsin.

Notwithstanding anything to the contrary provided for in Article IV or V, if MCRPC enters into a development agreement with a Occupant, approved by Declarant, and such development agreement contains provisions relating to construction of improvements and design guidelines which conflict with this Declaration, the development agreement shall supersede Article IV and V and compliance with such terms of the development agreement shall be deemed to be compliance with the terms of Article IV and V of this Declaration.

ARTICLE VI

MAINTENANCE OF COMMON AREAS AND FACILITIES

MCRPC's Maintenance Responsibility. MCRPC shall be responsible for maintaining and repairing all common areas of the Property which are for the common benefit of the Occupants, if any, other than: (a) those areas dedicated to the City of Wauwatosa, (b) improvements existing prior to the date of this Declaration, and (c) those areas which a Occupant or other party shall maintain pursuant to this Declaration its development or other agreement with MCRPC. MCRPC shall have the authority to delegate this responsibility and those responsibilities described in subsections 3.5 and 3.6 of this Declaration to an occupants association (which may be formed in the future) or any other party whom MCRPC deems capable of performing such responsibilities.

ARTICLE VII

ALLOCATION OF MAINTENANCE COSTS AND PROPERTY TAXES

7.1 Computation of Maintenance Costs. All of the costs incurred by MCRPC or any subsequent maintenance operator in performing its obligations set forth in subsections 6 shall include all of such party's actual out-of-pocket expenses to perform such services, the cost of administration and insurance thereof, including the cost of accounting for the computation and collection of maintenance costs and all real property taxes, if any, that are imposed against any portion of the Property and not paid directly by the Occupant to the appropriate taxing authority (plus a reasonable reserve for delinquent accounts). All such costs are to be determined in accordance with generally accepted accounting principles consistently applied.

7.2 Assessment of Costs. Costs and taxes described in subsection 7.1 shall be paid by the Occupants of the Property and MCRPC, and MCRPC has the authority to establish procedures for allocating such costs and taxes among these parties as MCRPC determines to be reasonable and fair. Notwithstanding the foregoing, the obligations described in this Article VII shall run with the land and be binding on the successors and assigns of the initial Occupant. Upon conveyance by the initial Occupant of its interest in the Property and full satisfaction of such Occupants obligations hereunder through the date of conveyance, MCRPC shall not look to the initial Occupants for payment of these obligations, but shall only look to the successors or assigns of the initial Occupant. In no event shall Declarant be responsible for any of the obligations under Article VII herein. Moreover, it is anticipated that the provisions necessary for imposing

these costs and taxes on the Occupant shall be set forth in the transfer documents which create the Occupant's interest in the Property or a development agreement between an Occupant and MCRPC.

7.3 Creation and Enforcement of Maintenance and Tax Assessment Lien.

7.3.1 If any Occupant fails to pay any assessments for maintenance and real property taxes set forth in the preceding subsection and as determined by the instrument creating such party's interest in the Property, such assessments, together with interest thereon as hereafter set forth and together with the cost of collection thereof, shall be a charge against such party's interest in the Property and shall be a continuing lien upon such interest until paid.

7.3.2 In the event that any Occupant fails to pay its assessment within 30 days after such costs, expenses and taxes have been assessed, MCRPC or such party designated by MCRPC for collecting said assessment may (in addition to any other rights or remedies such party may have by law or as set forth in any agreement, deed or lease which created such delinquent party's interest in the Property), at any time within one year from the date such assessment becomes due, file, for record in the Office of the Register of Deeds of Milwaukee County, Wisconsin, a claim of lien against such party's interest in the property. Such claim shall bear interest on the amount of such assessment from the date of assessment until paid, at a rate equal to the greater of 10% per annum or 1% above First Wisconsin National Bank of Milwaukee, N.A.'s reference rate for interest rate determinations in effect from time to time, and shall include recording fees, cost of title search obtained in connection with such lien or

the foreclosure thereof, any court costs and reasonable attorneys' fees which may be incurred in the enforcement of such a lien.

7.3.3 Such a lien, when so established against the interest described in said claim, shall be prior and superior to any right, title, interest, lien or claim which may be or may have been acquired in or attached to the interest subsequent to the time of recording such claim, other than: (a) the lien for real property taxes and assessments, and (b) the lien of any mortgage given to secure a note, the proceeds of which were used to acquire, improve or develop the interest in the Property subject to the lien. Such lien may be enforced and foreclosed in a suit or action brought by the party responsible for collecting such assessments in any court of competent jurisdiction, if brought within one year of the filing of such claim.

7.3.4 Any foreclosure sale provided for herein is to be conducted in accordance with Wisconsin law then applicable to the exercise of power of sale in mortgages, or in any other manner permitted by law. MCRPC, any Occupant, through their duly authorized agents, shall have the power to bid on the lien interest at any foreclosure sale and to acquire, lease, mortgage and convey the same. When the entire amount owed to MCRPC is paid, MCRPC shall promptly remove the lien from such property.

7.3.5 The assessment lien and the rights to foreclose thereunder shall be in addition to, and not in substitution for, all other rights and remedies which any party may have hereunder, by law, including a suit to obtain a money judgment for unpaid assessments, or as set forth in any agreement or lease creating such party's interest in the Property.

ARTICLE VIII

MODIFICATION

This Declaration or any provision hereof, or any covenant, condition or restriction contained herein, may be terminated, extended, modified or otherwise amended only by MCRPC or its successors; provided that any modification or amendment shall be approved by the proper representative of the City of Wauwatosa. No such termination, extension, modification or amendment shall be effective until approved by Declarant and a proper written instrument has been executed, acknowledged and recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin. Neither Occupant nor any Mortgagee or other party shall acquire any vested right by reason of this Declaration so as to have any legal or equitable basis to object to or make any claims whatsoever for any such termination, extension, modification or amendment; provided, however, if such termination, extension, modification or amendment materially affects the rights of an Occupant's under a development agreement approved by Declarant or MCRPC, then such termination, modification, extension or amendment shall not be effective without such Occupant's prior written approval. Upon delivery of any such termination, modification, extension or amendment by MCRPC to such Occupant, such Occupant shall, within 15-working days thereafter, reply in writing to MCRPC as to whether such Occupant contends that such termination, modification, extension or amendment will have a material affect on it. Failure of such Occupant to reply within said 15-day period shall constitute such Occupant's agreement that such termination, modification, extension or amendment will not have a material affect on it.

ARTICLE IX

ENFORCEMENT

9.1 Breach and Remedies. In the event of any breach, violation or failure to perform or satisfy any covenant, condition or restriction which has not been cured within 30 days (or such longer time as reasonably relates to the nature of the breach as determined by MCRPC in its sole discretion, provided the party in breach has commenced action to cure such default within the initial 30-day period) after written notice to do so, MCRPC, at its option and discretion after consultation with Declarant, may enforce any one or more of the following remedies or any other rights or remedies to which Declarant or MCRPC may be entitled by law or equity, whether or not set forth herein. MCRPC shall provide the Occupant with notice of any material breach, violation or failure to perform or satisfy any covenant or condition or restriction which has come to its staff's attention and shall provide Occupant with a reasonable opportunity to present its input regarding such breach, violation or failure. MCRPC may, at its option, delegate, through written authorization only, its ability to enforce the Declaration to any Occupant as it, in its sole discretion, deems appropriate. All remedies provided herein or by law or equity shall be cumulative and not mutually exclusive.

9.1.1 Damages. MCRPC may bring suit for damages for any compensable breach of or noncompliance with any of the covenants, conditions or restrictions, or declaratory relief to determine the enforceability of any of these covenants, conditions or restrictions. Notwithstanding anything to the contrary provided for herein, MCRPC may alter its rights under this Section 9.1.1, as it, in

its sole discretion, deems appropriate, through a development agreement with any Occupant. The terms of such development agreement shall supersede this Section 9.1.1.

9.1.2 Equity. It is recognized that a violation of one or more of the foregoing covenants, conditions or restrictions may cause Declarant or MCRPC to suffer material injury or damage not compensable in money, and that MCRPC shall be entitled to bring an action in equity or otherwise for specific performance to enforce compliance with these covenants, conditions and restrictions or an injunction to enjoin the continuance of any such breach or violation thereof.

9.1.3 Abatement and Lien Rights. Any such breach or violation of these covenants, conditions and restrictions or any provision hereof is hereby declared to be a nuisance, and MCRPC shall be entitled to, after the applicable cure period, if any, in section 9.1 (except no notice shall be required in the case of an emergency) enter the site or portion of the Property as to which the breach or violation exists and summarily abate and remove, without further legal process, to the maximum extent permitted by law, any structure, thing or condition that may exist in violation of any of these restrictions; or take those actions which are required of any person or entity which is subject to this Declaration; or to prosecute any remedy allowed by law or equity for the abatement of such nuisance against any person or entity acting or failing to act in violation of these restrictions--all at the sole cost and expense of the person or entity causing the violation. Any costs or expenses paid or incurred by MCRPC in abating such nuisance or prosecuting any such remedy (including all reasonable attorneys' fees and costs of collection), together with interest thereon at the Default Rate, shall be

a charge against the interest of such person or entity in the Property and shall also be the personal obligation of such person or entity. MCRPC shall provide all non-breaching Occupants with notice of such breach or violation and provide such non-breaching Occupants with an opportunity to present its input on such matter to MCRPC. In addition to any other rights or remedies hereunder or permitted by law or equity, MCRPC may deliver to such person or entity and record with the Milwaukee County Register of Deeds Office a certificate or notice of claim of lien and if any amounts so charged are not paid within 30 days thereafter, MCRPC, or its authorized representatives, may foreclose such lien by a sale conducted pursuant to Wisconsin Statutes applicable to the exercise of power of sale in mortgages, or in any other manner permitted by law. MCRPC, through its authorized representatives, may bid on and acquire any property subject to such lien at any such foreclosure sale. If the violations recited in such lien claim are timely cured and the claimed amount is timely paid, MCRPC shall forthwith record an appropriate release of such lien.

9.2 Waiver. No waiver by MCRPC of a breach of any of these restrictions and no delay or failure to enforce any of these restrictions shall be construed or held to be a waiver of any succeeding or preceding breach of the same or any other of these covenants, conditions and restrictions. No waiver by MCRPC of any breach or default hereunder shall be implied from any omission by MCRPC to take any action on account of such breach or default if such breach or default persists or is repeated and no express waiver shall affect a breach or default other than as specified in said waiver. The consent or approval by MCRPC to or of any act requiring MCRPC's consent or approval shall not be deemed to waive or render unnecessary MCRPC's consent or approval to or of any similar acts by such party or any other party.

9.3 Costs of Enforcement. In the event any legal or equitable action or proceeding shall be instituted to enforce any provision of these restrictions, the party prevailing in such action shall be entitled to recover from the losing party all of its costs, including court costs and reasonable attorneys' fees.

ARTICLE X

CONSTRUCTIVE NOTICE AND ACCEPTANCE

Every person or entity who now or hereafter, owns, occupies, or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein and all amendments thereto whether made before or after such party acquires its interest in the Property. This provision is binding on such party whether or not any reference to this Declaration is contained in the instrument by which such person acquired an interest in the Property.

ARTICLE XI

WAIVER

Neither Declarant, MCRPC nor its successors or assigns shall be liable to any person or entity who has an interest in the Property by reason of any mistake in judgment, or negligence with respect to the enforcement or failure to enforce any provision of this Declaration. Every person or entity acquiring an interest in the Property agrees that it will not bring any action or suit against MCRPC or Declarant to recover any damages or to seek equitable relief because of the same.

ARTICLE XII

RUNS WITH LAND AND TERM

12.1 Runs With the Land. All covenants, conditions, restrictions and agreements herein contained are made for the direct benefit of the entire Property; shall create mutual equitable servitudes upon each lot or leasehold estate contained therein; shall create reciprocal rights and obligations between respective Occupants of the Property; and shall, as to the Declarant, MCRPC, Mortgagees and Occupants, their heirs, successors and assigns, operate as covenants running with the land, for the benefit of these parties and the entire Property.

12.2 Term. Unless otherwise prohibited by law, this Declaration may be enforced in accordance with Article IX as long as the Property is owned by Declarant, the State of Wisconsin or a political subdivision or municipal corporation of the State (a "Governmental Entity"). If record title to the Property, or a portion thereof, is transferred to a non-Governmental Entity, this Declaration may be enforced as to such portion of the Property in accordance with Article IX for a term of 40 years from the date of recording of this Declaration, after which this Declaration may automatically be renewed for successive terms of 40 years by Declarant or its successors and assigns, provided such party records a memorandum of this Declaration prior to the expiration of the preceding 40-year term.

ARTICLE XIII

RIGHTS OF MORTGAGEES

No breach or violation of this Declaration shall defeat or render invalid the lien of any mortgage or similar instrument securing a loan for value with respect to development or permanent financing of any improvement located on the Property. Notice of Breach under subsection 9.1 shall be mailed simultaneously to each mortgagee of any building directly affected which has previously notified MCRPC of its lien on such building. Each mortgagee shall simultaneously have an opportunity to cure such default within the same time period provided to the defaulting party pursuant to Section 9.1.

ARTICLE XIV

DELEGATION OF AUTHORITY

14.1 By MCRPC. Whenever this Declaration imposes any duties or responsibilities on MCRPC or requires or permits any action to be taken by MCRPC pertaining to Permitted Uses, Additional Uses and Minor Variances, MCRPC may, by general or specific resolution, delegate such duties, responsibilities or actions to a qualified committee of not more than five members, directors of MCRPC or other third parties, at least two of which shall be Declarant's representatives. The two members of the committee which shall be Declarant's representatives, shall be any two of those (a) appointed by the County Executive as his representative on MCRPC's Board of Directors, and (b) the members of MCRPC's Board of Directors appointed by the County Board Chairman, and shall be nominated by the president of MCRPC and approved by a majority vote of the full Board of Directors of MCRPC. Upon passage of such resolution and until such resolution is revoked, amended or modified, such committee may exercise such duties and responsibilities or take such action without further consent or approval of the Board of Directors of MCRPC.

14.2 By Declarant. Whenever this Declaration imposes any duties or responsibilities on Declarant or requires or permits any action to be taken by Declarant, Declarant may, by general or specific resolution, delegate such duties, responsibilities or actions to one or more designees of Declarant.

14.3 Consent of MCRPC. Whenever this Declaration imposes any duties or responsibilities on MCRPC or requires or permits any action to be taken

by MCRPC, MCRPC shall be authorized to perform such duties, responsibilities or actions upon adoption of a general or specific resolution by a simple majority of its directors at any meeting of the Board of Directors of MCRPC at which a quorum is present; provided, however, that approval of at least two-thirds vote of the full Board of Directors of MCRPC is required before MCRPC is authorized to perform duties, responsibilities or actions pursuant to subsections 3.3, 3.4.5, 4.7, 5.1, 5.2, 5.3 and 14.1 of this Declaration.

14.4 Reversion and Delegation of Power. If MCRPC ceases to exist as a legal entity and a successor entity is not established, then any authority delegated to MCRPC under the terms of this Declaration shall revert to and be exercised by Declarant. Notwithstanding anything to the contrary provided for herein, MCRPC shall have the exclusive right to grant approvals and enforce and exercise the other rights under the Declaration, unless specifically delegated to Declarant or Developer hereunder; provided, however, notwithstanding anything to the contrary provided for herein, the Declarant may enforce the Declarations respecting any violations of the Declaration (which shall not include determinations or approvals already granted by MCRPC, including, without limitation, Permitted Uses, Additional Uses, Other Uses, granting of Minor Variances or Major Variances or other approvals previously granted by MCRPC or Declarant) by lawful proceedings which are authorized in advance by a majority vote of the Declarant's full Board and approved by the Milwaukee County's Executive.

ARTICLE XV

CAPTIONS

The captions of articles and subsections herein are used for convenience only and are not intended to be a part of this Declaration or in any way to define, limit or describe the scope and intent of the particular article or subsection to which they refer.

ARTICLE XVI

EFFECT OF INVALIDATION

If any provision of this Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

MILWAUKEE COUNTY, a Wisconsin political subdivision and body corporate

APPROVED FOR EXECUTION
Michael Henrich
CORPORATION COUNSEL
10/27/94

BY *F. Thomas Ament*
F. Thomas Ament, County Executive

BY *[Signature]*
MARK E. RYAN, County Clerk

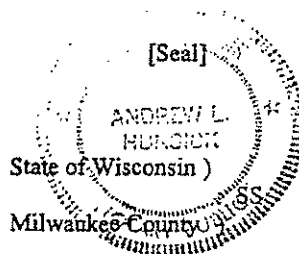
MILWAUKEE COUNTY RESEARCH PARK CORPORATION

BY *[Signature]*
Its Acting Executive Director

BY *David D. Zamboni*
Its *[Signature]* CHAIRMAN

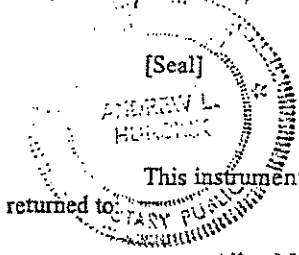
State of Wisconsin)
: SS
Milwaukee County)

This instrument was acknowledged before me on October 25, 1994
by F. Thomas Ament, as County Executive, and MARK E. Ryan, as County Clerk,
of Milwaukee County.



Andrew Hunsick
Notary Public, State of Wisconsin
My commission is permanent

This instrument was acknowledged before me on Oct 25, 1994
by Gerald Schweitzer, Acting Executive Director, Board David
Deputy, Chairman of Milwaukee County Resident



Andrew Hunsick
Notary Public, State of Wisconsin
My commission is permanent

This instrument was drafted by and after recording should be
returned to:

Allen N. Rieselbach, Esq. and
William T. Shroyer, Esq.
Reinhart, Boerner, Van Deuren,
Norris & Rieselbach, s.c.
1000 North Water Street
Suite 2100
Milwaukee, WI 53202

DECLARATION EXHIBITS

- A. Milwaukee County Real Estate to be Encumbered

EXHIBIT A

MILWAUKEE COUNTY RESEARCH PARK CORPORATION

SOUTHWEST QUADRANT PARCEL

PREMISES

LEGAL DESCRIPTION

That part of the NW 1/4 and the NE 1/4 of Section 29, T7N, R21E, in the City of Wauwatosa, Milwaukee County, Wisconsin, which is bounded and described as follows:

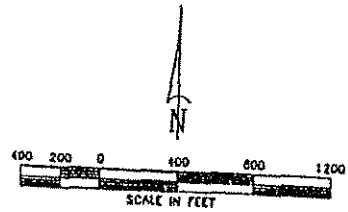
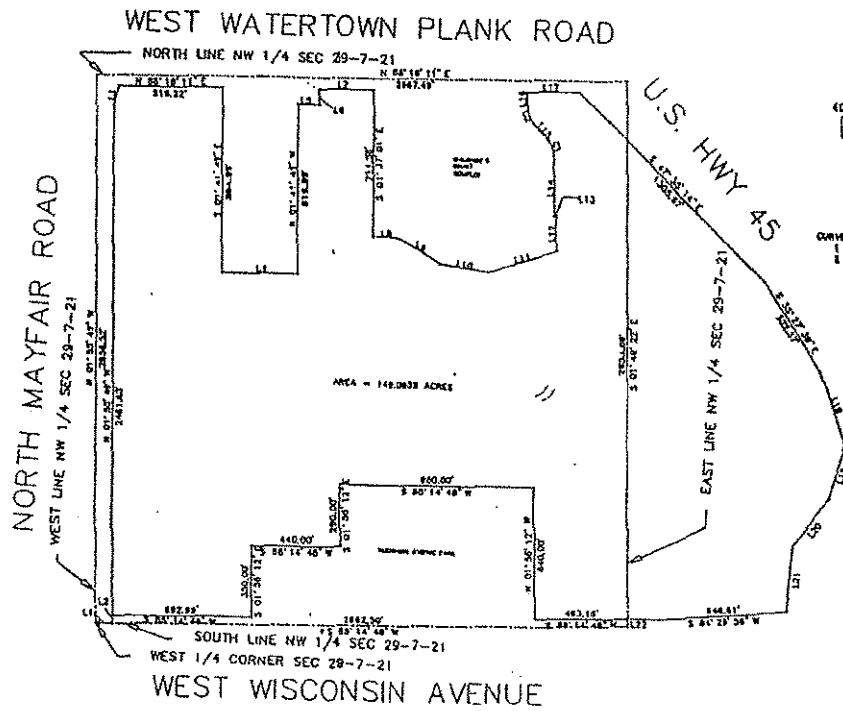
Commencing at the West 1/4 corner of said Section; Thence N 88°14'48.0"E for 87.00 feet along the south line of the NW 1/4 of said Section to a point; Thence N 01°55'49.0"W and parallel with the West line of the NW 1/4 of said Section for 40.00 feet to the Point of Beginning, said point being the intersection of the north line of W. Wisconsin Ave. with east line of N. Mayfair Road; Thence continuing N 01°55'49.0"W along the east line of N. Mayfair Road and parallel with the west line of the NW 1/4 of said Section for 2461.63 feet to a point; Thence N 13°44'11.0"E for 103.53 feet to a point on the south line of W. Watertown Plank Road, said line being 55.00 feet south of and parallel to the north line of the NW 1/4 of said Section; Thence N 86°18'11.0"E along said south line of W. Watertown Plank Road for 519.22 feet to a point; Thence S 01°41'48.0"E 894.99 feet to a point; Thence N 88°18'11"E 371.51 feet to a point; Thence N 01°41'49"W 819.99 feet to a point; Thence N 88°18'11"E 110.00 feet to a point; Thence N 01°41'49"W 75.00 feet to a point on the south line of W. Watertown Plank Road, said line being 55.00 feet south of and parallel to the north line of the NW 1/4 of said Section; Thence N 88°18'11"E 272.89 feet along the south line of W. Watertown Plank Road to a point; Thence S 01°37'01"E 714.55 feet to a point; Thence N 87°46'46"E 118.52 feet to a point; Thence S 82°42'37.0"E for 250.20 feet to a point; Thence S 82°28'02.0"E for 250.20 feet to a point; Thence N 71°04'12.0"E for 356.88 feet to a point; Thence N 01°41'04.0"W for 170.00 feet to a point; Thence S 86°18'56.0"W for 10.00 feet to a point; Thence N 01°41'04.0"W for 278.21 feet to the beginning of a curve, said curve having central angle of 40°24'30", radius 123.00 feet, chord bearing N 21°53'19.0"W, and chord distance 84.96 feet; Thence along the arc of said curve for a distance of 86.75 feet to the end of the curve; Thence N 42°18'12.0"W for 101.34 feet to the beginning of a curve, said curve having central angle of 40°24'57", radius 164.00 feet, chord bearing N 21°54'19.0"W, and chord distance 113.30 feet; Thence along the arc of said curve for a distance of 115.88 feet to the end of the curve; Thence N 01°41'49.0"W for 58.00 feet to a point on the south line of W. Watertown Plank Road, said line being 55.00 feet south of and parallel to the north line of the NW 1/4 of said Section; Thence N 88°18'11.0"E along said south line of W. Watertown Plank Road for 259.63 feet to a point on the westerly right-of-way line of U.S. Highway "45"; Thence S 47°35'14.0"E along said westerly right-of-way line for 1305.67 feet to a point; Thence S 35°27'39.0"E along said westerly right-of-way line for 522.37 feet to a point; Thence S 21°03'37.0"E along said westerly right-of-way line for 379.31 feet to a point; Thence S 14°58'48.0"W along said westerly right-of-way line for 277.89 feet to a point; Thence S 38°31'14.0"W along said westerly right-of-way line for 295.50 feet to a point; Thence S 03°57'18.0"W along said westerly right-of-way line for

325.30 feet to a point; Thence S 84°29'56.0"W for 646.61 feet to a point on the north line of W. Wisconsin Ave.; Thence S 88°28'48.0"W along the north line of W. Wisconsin Ave. for 160.09 feet to a point; Thence S 88°14'48.0"W along the north line of W. Wisconsin Ave. and parallel with the south line of the NW 1/4 of said Section for 463.18 feet to a point; Thence N 01°56'12.0"W for 640.00 feet to a point; Thence S 88°14'48.0"W parallel with the south line of the NW 1/4 of said Section for 980.00 feet to a point; Thence S 01°56'12.0"E for 250.00 feet to a point; Thence S 88°14'48.0"W parallel with the south line of the NW 1/4 of said Section for 440.00 feet to a point; Thence S 01°56'12.0"E for 350.00 feet to a point on the north line of W. Wisconsin Ave.; Thence S 88°14'48.0"W along the north line of W. Wisconsin Ave. and parallel with the south line of the NW 1/4 of said Section for 692.99 feet to the Point of Beginning.

Said parcel containing 149.0855 Acres more or less.

DEPARTMENT OF PUBLIC WORKS
PROFESSIONAL SERVICES DIVISION
11/9/90 GGH
REVISED 10/29/91 GGH
REVISED 11/21/91 GGH

REEL 3403 IMAG 160



CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEO
1	40° 24' 30"	183.00	86.38	81.98	45.21	21° 23' 18" N
2	40° 24' 30"	184.00	86.68	82.30	45.37	21° 21' 18" E

LINE	BEARING	DISTANCE
1	N 89° 43' 49" W	60.00
2	N 81° 55' 49" W	102.82
3	N 80° 40' 11" E	231.81
4	N 80° 18' 11" E	175.00
5	N 81° 41' 08" W	75.00
6	N 82° 10' 48" E	872.89
7	N 82° 10' 48" E	118.93
8	N 82° 10' 48" E	280.80
9	N 82° 10' 48" E	280.80
10	N 82° 10' 48" E	280.80
11	N 82° 10' 48" E	138.18
12	N 81° 41' 08" W	170.00
13	N 80° 18' 11" E	100.00
14	N 81° 41' 08" W	102.31
15	N 81° 41' 08" W	28.00
16	N 82° 10' 48" E	280.80
17	N 82° 10' 48" E	280.80
18	N 81° 41' 08" W	170.00
19	N 80° 18' 11" E	277.88
20	N 82° 10' 48" W	175.00
21	N 82° 10' 48" W	225.30
22	N 82° 10' 48" W	160.00

MILWAUKEE COUNTY PLATS			
PROFESSIONAL SURVEY RECORDS			
RESEARCH PARK			
SOUTHWEST QUADRANT			
DATE	SCALE	BY	CHECK BY
11/21/02	1" = 40'	J. M. L.	J. M.

FIRST AMENDMENT TO
THE AMENDED AND RESTATED DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE MILWAUKEE COUNTY RESEARCH PARK

THIS FIRST AMENDMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS ("Agreement") is dated as
of JUNE 4, 1996, between MILWAUKEE COUNTY (the "County") and
the MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

MCRPC and the County acknowledge the following:

A. MCRPC and the County executed and recorded a certain
Amended and Restated Declaration of Covenants, Conditions and Restrictions for
the Milwaukee County Research Park, dated October 26, 1994 (the "Declaration"),
which Declaration was recorded on October 26, 1994 at the Milwaukee County
Register of Deeds office as Document No. 7017719.

B. MCRPC and the County executed a certain Supplement to
Declaration of Covenants, Conditions and Restrictions for the Milwaukee County
Research Park--Allocation of Common Area Expenses and Occupant's Association,
dated as of October 26, 1994 (the "Supplement"), which was recorded at the
Milwaukee County Register of Deeds office on October 26, 1994, as Document
No. 7017720.

C. The County, by Resolution of the Board of Supervisors of
Milwaukee, on the 21st of March, 1996, referenced as File No. 96-134 (Journal,
February 15, 1996), as amended by the First Amendment dated March 21, 1996,
authored by Supervisor Ordians, and by Amendment No. 2 authored by
Supervisor Dilberti, requiring a modification of the Declaration pursuant to the
terms of this Agreement.

D. The County and MCRPC, both after having taken appropriate
corporate action to authorize this Agreement, agree to amend the Declaration and
Supplement, consistent with the terms and conditions of this Agreement.

7245670

REGISTER'S OFFICE
Milwaukee County, WI } SS
RECORDED AT 4 00 PM

JUL 22 1996

REEL 3845 IMAGE 2234 to 2244

Donna REGISTER
OF DEEDS

72456
RECORD 30.
SUBTOTAL 30.
TOTAL 30.
CHARGE 30.
#922190 C001 R04 T1

26636XWTS.HRS 05.16.96

Pcls 1, 2, 3, 4 CSM 6035.

AGREEMENTS

In consideration of the Recitals and mutual agreements which follow, MCRPC and the County hereby agree as follows:

1. Section 3.3 of the Declaration. Other Uses, is hereby deleted in its entirety and the following inserted in its place:

3.3 Other Uses. Any other use related to the intended character of the Property as a research and technology park or general use beneficial to the Property and consistent with the spirit and character of this Declaration, subject to the prior written approval of MCRPC, which approval may be granted by special or general resolution by at least a two-thirds vote of the full Board of Directors of MCRPC.

2. This Amendment and modifications to Section 3.3 described above shall apply to all of the lands governed by the Declaration and Supplement (which Research Parks lands are described on Exhibit A, attached hereto and incorporated herein); except this Agreement and the modification to Section 3.3 shall not apply to the approximate 14.8 acres at the Milwaukee County Research Park, previously conveyed to PrimeCare Health Plan, Inc., which lands are described on Exhibit B attached hereto and incorporated herein.

3. Except as specifically modified by this Agreement, the Declaration and Supplement shall remain unmodified and in full force and effect.

4. The undersigned representative on the behalf of the City of Wauwatosa has also approved this Agreement, as required by Article XIII of the Declaration.

MILWAUKEE COUNTY

BY [Signature]
Its County Executive

APPROVED
FOR
EXECUTION
[Signature]
CORPORATION
COUNSEL
5/24/96

Attest:
[Signature]
Its County Clerk

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY [Signature]
Its _____

Attest:

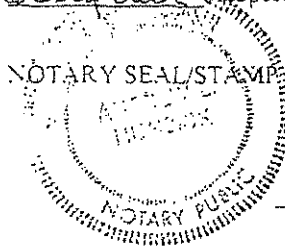
[Signature]
Its Acting Executive Director

CITY OF WAUWATOSA

BY [Signature]
Its Mayor

State of Wisconsin
County of Milwaukee

This instrument was acknowledged before me on June 4,
1996 by F. Thomas Ament and Rod Kenser, as County Exec. and
County Clerk, respectively, of Milwaukee County.



[Signature]
Notary Public
My commission is permanent

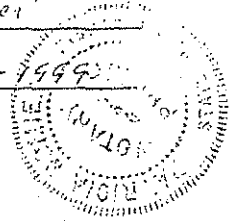
State of Wisconsin

County of Milwaukee

This instrument was acknowledged before me on July 10, 1996 by David Zemaki and Gerald Schwan, as Chairman and Secretary, respectively, of the Milwaukee County Research Park Corporation.

NOTARY SEAL/STAMP

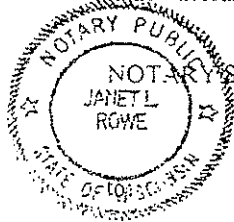
Patricia L. Emmer
Notary Public
My commission 4-11-1999



State of Wisconsin

County of Milwaukee

This instrument was acknowledged before me on July 15, 1996 by Janett L. Rowe Mayer respectively, of the City of Wauwatosa.



NOTARY SEAL/STAMP

Janett L. Rowe
Notary Public
My commission expires: 12/31/96

This document was drafted by and after recording should be returned

William T. Shroyer, Esq.
Reinhart, Boerner, Van Deuren,
Norris & Rieselbach, s.c.
P.O. Box 92900
1000 North Water Street, Suite 2100
Milwaukee, WI 53202-0900
414-298-1000

Vertical text on the right margin, possibly a page number or reference code.

EXHIBIT A

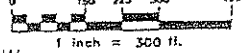
DESCRIPTION OF ENTIRE RESEARCH PARK

CERTIFIED SURVEY MAP NO. 6035

SHEET 1 OF 6

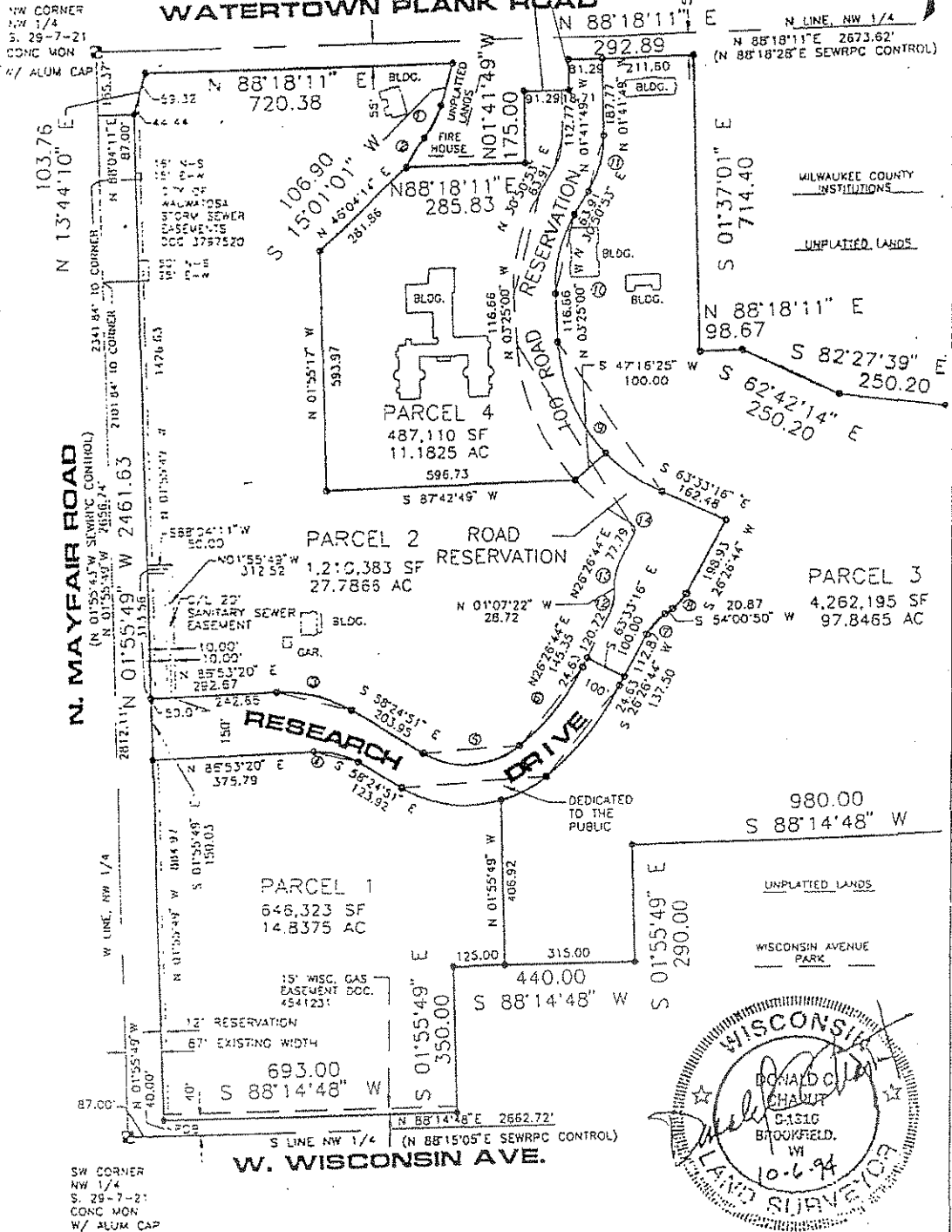
BEING A PART OF THE NE 1/4, SE 1/4, SW 1/4 AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E, IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN

GRAPHIC SCALE



NSE NO. 153679.04
national survey & engineering
1777 North Lincoln Street, Milwaukee, WI 53212
TEL: 414-224-1100 FAX: 414-224-1101

NW CORNER NW 1/4 S. 29-7-21 CONC MON W/ ALUM CAP

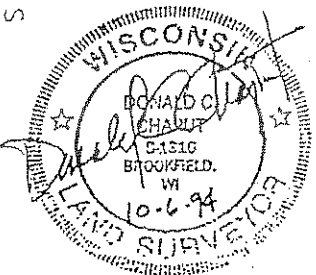


N. MAYFAIR ROAD

WATERTOWN PLANK ROAD

RESEARCH DRIVE

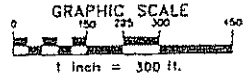
W. WISCONSIN AVE.



CERTIFIED SURVEY MAP NO. 6035

SHEET 2 OF 6

BEING A PART OF THE NE 1/4, SE 1/4, SW 1/4 AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E, IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN



WATERTOWN PLANK ROAD

N LINE, NW 1/4
2428.62'
N 88°18'11" E 2673.62'
(N88°18'28" E SEWRPC CONTROL)
N 88°18'11" E 108.90

NE CORNER NW 1/4
S 29-7-21
CAST IRON PLUG W/ CROSS

(N 88°15'23" E SEWRPC CONTROL)
N 88°15'23" E 2633.77
N LINE NE 1/4

MILWAUKEE COUNTY INSTITUTIONS
UNPLATTED LANDS

770.20
N 01°40'41" W

250.20 N 71°04'35" E 356.69
S 82°27'39" E

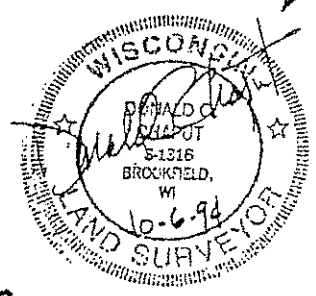
U.S. HIGHWAY 46

S 47°44'56" E 1308.82

S 35°31'28" E 522.80

S 20°58'57" E 381.08

S 14°57'50" W 276.81



PARCEL 3
4,262,195 SF
97.8465 AC

E LINE, NW 1/4
W LINE, NE 1/4

(N 01°50'04" W SEWRPC CONTROL)
N 01°50'04" W 2654.10'

980.00
S 88°14'48" W

UNPLATTED LANDS

640.00
N 01°55'49" W

WISCONSIN AVENUE PARK

CITY OF WAUWATOSA STORM SEWER EASEMENTS DOC 4527523

15' MISC. GAS CO. EASEMENT DOC 4541231

S 88°28'50" W 159.87

S 84°29'27" W 646.79

S 04°15'37" W 325.37

S 38°20'41" W 294.49

N 01°31'10" W 85.00'

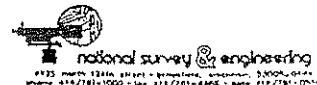
N 88°14'48" E 2652.72'
(N 88°15'05" E SEWRPC CONTROL)

S LINE NW 1/4

SE CORNER S LINE, NE 1/4 NW 1/4
S 29-7-21
BRASS CAP

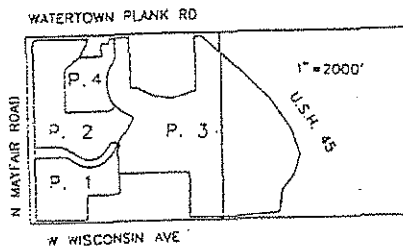
N 88°28'50" E 805.00'
N 88°28'50" E 2647.91'
(N88°28'50" E SEWRPC CONTROL)

W. WISCONSIN AVE.



CERTIFIED SURVEY MAP NO. 6035 SHEET 3 OF 6

BEING A PART OF THE NE 1/4, SE 1/4, SW 1/4 AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E, IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN



LOCATION MAP

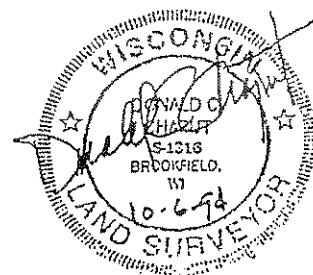
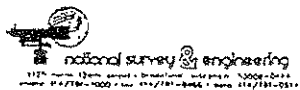
NW 1/4 AND THE NE 1/4 OF SECTION 29, T7N, R21E

NOTES

ALL DIMENSIONS SHOWN ARE MEASURED TO THE NEAREST HUNDRETH OF A FOOT. ALL ARC DIMENSIONS ARE MEASURED TO THE NEAREST SECOND AND COMPUTED TO THE NEAREST ONE HALF SECOND. BEARINGS ARE REFERENCED TO THE SOUTH LINE OF THE NE 1/4 OF SECTION 29-7-21 WHICH BEARS N 86°28'50"E, WIS. STATE PLANE DATUM, SOUTH ZONE.

- o INDICATES 1" DIA. IRON PIPE SET, 24" IN LENGTH, WEIGHING 1.13 LBS PER LINEAL FOOT
- INDICATES 1" DIA. IRON PIPE FOUND

CURVE	DESC	DELTA	RADIUS	ARC	BEARING	CHORD	TAN. BRG.
1	BNDY	23°40'53"	218.17	90.17	S 26°51'26" V	89.53	S 38°41'51" V
2	BNDY	18°11'06"	255.42	81.07	S 29°36'19" V	80.73	S 20°20'46" V
3	NRCV	34°41'49"	300.00	181.67	S 75°45'45.5" E	178.91	
4	SRCV	34°41'49"	175.00	105.98	S 75°45'45.5" E	104.36	
5	NRCV	71°46'19"	200.00	250.53	N 85°41'59.5" E	234.47	N 49°48'50" E
5	SRCV	71°46'19"	300.00	375.80	N 85°41'59.5" E	351.70	
5	PAR 1	47°36'59"	300.00	249.32	S 82°13'20.5" E	242.21	
5	PAR 3	24°09'20"	300.00	125.48	N 61°53'30" E	125.54	
6	NRCV	23°22'06"	600.00	244.71	N 38°07'47" E	243.02	
6	SRCV	23°22'06"	700.00	285.50	N 38°07'47" E	283.52	
7	BNDY	27°34'06"	132.00	63.51	N 40°13'47" E	62.90	
8	BNDY	27°34'06"	100.00	48.12	N 40°13'47" E	47.65	
9	EAST	60°08'16"	450.00	472.32	N 33°29'08" V	450.94	
9	PAR 2	20°49'41"	450.00	163.58	N 53°08'25.5" V	162.68	
9	PAR 4	39°18'35"	450.00	308.74	N 23°04'17.5" V	302.72	
9	WEST	56°58'46"	550.00	546.96	N 31°54'23" V	524.70	N 60°23'46" V
9	RES	17°40'11"	550.00	169.61	N 51°03'40.5" V	168.94	
9	RES	39°18'35"	550.00	377.35	N 23°04'17.5" V	369.99	
10	EAST	34°15'53"	329.24	196.90	N 13°42'56.5" E	193.97	
10	WEST	34°15'53"	429.24	256.70	N 13°42'56.5" E	252.89	
11	EAST	32°32'42"	250.00	142.00	N 14°34'32" E	140.10	
11	WEST	32°32'42"	150.00	85.20	N 14°34'32" E	84.06	
12	RES	27°34'06"	100.00	48.12	N 12°39'41" E	47.65	
13	RES	27°34'06"	100.00	48.12	N 12°39'41" E	47.65	
14	RES	86°50'30"	22.00	33.34	N 16°58'31" V	30.24	

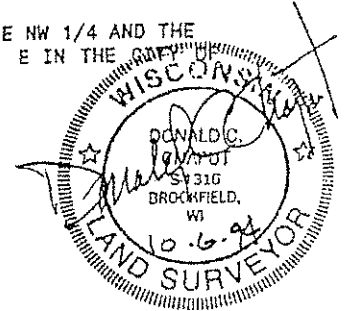


CERTIFIED SURVEY MAP NO. 6035

BEING A PART OF THE NE 1/4, SE 1/4, SW 1/4, AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN.

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)
) SS
 WAUKESHA COUNTY)



I, DONALD C. CHAPUT, REGISTERED SURVEYOR, DO CERTIFY:

THAT I HAVE SURVEYED, DIVIDED AND MAPPED A PART OF THE NE 1/4, SE 1/4, SW 1/4, AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E, IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:
 COMMENCING AT THE SOUTHWEST CORNER OF SAID NW 1/4 SECTION;
 THENCE NORTH 88° 14' 48" EAST ALONG THE SOUTH LINE OF SAID NW 1/4 SECTION 87.00 FT. TO A POINT;
 THENCE NORTH 01° 55' 49" WEST AND PARALLEL TO THE WEST LINE OF THE NW 1/4 OF SAID SECTION 40.00 FT. TO THE POINT OF BEGINNING OF THE LAND TO BE DESCRIBED, SAID POINT BEING AT THE INTERSECTION OF THE NORTH LINE OF WEST WISCONSIN AVENUE WITH THE EAST LINE OF NORTH MAYFAIR ROAD;
 THENCE CONTINUING NORTH 01° 55' 49" WEST ALONG THE EAST LINE OF NORTH MAYFAIR ROAD 2461.63 FT. TO A POINT, SAID POINT BEING 155.37 FT. SOUTH 01° 55' 49" EAST AND 87.00 FT. NORTH 88° 04' 11" EAST OF THE NORTHWEST CORNER OF SAID SECTION;
 THENCE NORTH 13° 44' 10" EAST 103.76 FT. TO A POINT ON THE SOUTH LINE OF WATERTOWN PLANK ROAD, SAID POINT BEING 55.00 FT. SOUTH OF THE NORTH LINE OF SAID SECTION;
 THENCE NORTH 88° 18' 11" EAST AND PARALLEL TO THE NORTH LINE OF SAID SECTION 720.38 FT. TO A POINT;
 THENCE SOUTH 15° 01' 01" WEST 106.90 FT. TO A POINT;
 THENCE SOUTHWESTERLY 90.17 FT. ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE NORTHWEST WHOSE RADIUS IS 218.17 FT. AND WHOSE CHORD BEARS SOUTH 26° 51' 26" WEST 89.53 FT. TO A POINT OF REVERSE CURVE;
 THENCE SOUTHWESTERLY 81.07 FT. ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE SOUTHEAST WHOSE RADIUS IS 255.42 FT. AND WHOSE CHORD BEARS SOUTH 29° 36' 19" WEST 80.73 FT. TO A POINT;
 THENCE NORTH 88° 18' 11" EAST AND PARALLEL TO THE NORTH LINE OF SAID SECTION 285.83 FT. TO A POINT;
 THENCE NORTH 01° 41' 49" WEST 175.00 FT. TO A POINT;
 THENCE NORTH 88° 18' 11" EAST 110.00 FT. TO A POINT;
 THENCE NORTH 01° 41' 49" WEST 75.00 FT. TO A POINT ON THE SOUTH LINE OF WATERTOWN PLANK ROAD;
 THENCE NORTH 38° 18' 11" EAST ALONG THE SOUTH LINE OF WATERTOWN PLANK ROAD 292.69 FT. TO A POINT;
 THENCE SOUTH 01° 37' 01" EAST 714.40 FT. TO A POINT;
 THENCE NORTH 88° 18' 11" EAST 98.67 FT. TO A POINT;
 THENCE SOUTH 62° 42' 14" EAST 250.20 FT. TO A POINT;
 THENCE SOUTH 82° 27' 39" EAST 250.20 FT. TO A POINT;
 THENCE NORTH 71° 04' 35" EAST 356.69 FT. TO A POINT;
 THENCE NORTH 01° 40' 41" WEST 770.20 FT. TO A POINT ON THE SOUTH LINE OF WATERTOWN PLANK ROAD;
 THENCE NORTH 88° 18' 11" EAST ALONG THE SOUTH LINE OF WATERTOWN PLANK ROAD 108.90 FT. TO A POINT, SAID POINT BEING 245.00 FT. SOUTH 88° 18' 11" WEST AND 55.00 FT. SOUTH 01° 41' 49" EAST OF THE NORTH 1/4 CORNER OF SAID SECTION, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF U S HIGHWAY 45;
 THENCE SOUTH 47° 44' 56" EAST ALONG SAID RIGHT-OF-WAY LINE 1308.82 FT. TO A POINT, SAID POINT BEING 965.00 FT. SOUTH 01° 50' 04" EAST AND 695.00 FT. NORTH 88° 09' 56" EAST OF THE NORTH 1/4 CORNER OF SAID SECTION;
 THENCE SOUTH 35° 31' 28" EAST ALONG SAID RIGHT-OF-WAY LINE 522.80 FT. TO A POINT, SAID POINT BEING 1400.00 FT. SOUTH 01° 50' 04" EAST AND 985.00 FT. NORTH 88° 09' 56" EAST OF THE NORTH 1/4 CORNER OF SAID SECTION;

CERTIFIED SURVEY MAP NO. 6035

BEING A PART OF THE NE 1/4, SE 1/4, SW 1/4, AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN.

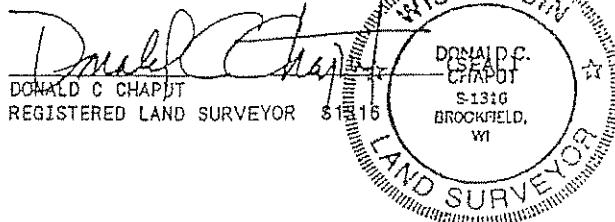
THENCE SOUTH 20° 58' 57" EAST ALONG SAID RIGHT OF WAY LINE 381.08 FT. TO A POINT, SAID POINT BEING 1760.00 FT. SOUTH 01° 50' 04" EAST AND 1110.00 FT. NORTH 88° 09' 56" EAST OF THE NORTH 1/4 CORNER OF SAID SECTION; THENCE SOUTH 14° 57' 50" WEST ALONG SAID RIGHT-OF-WAY LINE 276.81 FT. TO A POINT, SAID POINT BEING 2025.00 FT. SOUTH 01° 50' 04" EAST AND 1030.00 FT. NORTH 88° 09' 56" EAST OF THE NORTH 1/4 CORNER OF SAID SECTION; THENCE SOUTH 38° 20' 41" WEST ALONG SAID RIGHT-OF-WAY LINE 294.49 FT. TO A POINT, SAID POINT BEING 2250.00 FT. SOUTH 01° 50' 04" EAST AND 840.00 FT. NORTH 88° 09' 56" EAST OF THE NORTH 1/4 CORNER OF SAID SECTION; THENCE SOUTH 04° 15' 37" WEST ALONG SAID RIGHT-OF-WAY LINE 325.37 FT. TO A POINT, SAID POINT BEING 805.00 FT. NORTH 88° 28' 50" EAST AND 85.00 FT. NORTH 01° 31' 10" WEST OF THE CENTER OF SAID SECTION; THENCE SOUTH 84° 29' 27" WEST 646.79 FT. TO A POINT ON THE NORTH LINE OF WEST WISCONSIN AVENUE; THENCE SOUTH 88° 28' 50" WEST ALONG THE NORTH LINE OF WEST WISCONSIN AVENUE 159.87 FT. TO A POINT; THENCE SOUTH 88° 14' 48" WEST ALONG THE NORTH LINE OF WEST WISCONSIN AVENUE 462.92 FT. TO A POINT; THENCE NORTH 01° 55' 49" WEST 640.00 FT. TO A POINT; THENCE SOUTH 88° 14' 48" WEST 980.00 FT. TO A POINT; THENCE SOUTH 01° 55' 49" EAST 290.00 FT. TO A POINT; THENCE SOUTH 88° 14' 48" WEST 440.00 FT. TO A POINT; THENCE SOUTH 01° 55' 49" EAST 350.00 FT. TO A POINT ON THE NORTH LINE OF WEST WISCONSIN AVENUE; THENCE SOUTH 88° 14' 48" WEST 693.00 FT. TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL CONTAINS 154.9772 ACRES.

THAT I HAVE MADE SUCH SURVEY AND MAP BY THE DIRECTION OF MILWAUKEE COUNTY.

THAT SUCH PLAT IS A CORRECT REPRESENTATION OF THE EXTERIOR BOUNDARIES OF THE LAND SURVEYED AND THE MAP THEREOF MADE.

THAT I HAVE FULLY COMPLIED WITH THE PROVISIONS OF CHAPTER 236 OF THE WISCONSIN STATE STATUTES AND THE REGULATIONS OF THE CITY OF WAUWATOSA IN SURVEYING AND MAPPING THE SAME.

DATE: October 6, 1994



APPROVED FOR DESCRIPTION
KDS 10/21/94
COUNTY CLERK

CORPORATE OWNER'S CERTIFICATE

MILWAUKEE COUNTY, A MUNICIPAL CORPORATION, AS OWNER, DOES HEREBY CERTIFY THAT SAID MUNICIPAL CORPORATION CAUSED THE LAND DESCRIBED ON THIS CERTIFIED SURVEY MAP TO BE SURVEYED, DIVIDED, AND MAPPED AS REPRESENTED ON THIS MAP.

MILWAUKEE COUNTY DOES FURTHER CERTIFY THAT THIS MAP IS REQUIRED BY THE ORDINANCES OF THE CITY OF WAUWATOSA.

IN WITNESS WHEREOF THE SAID MILWAUKEE COUNTY, A MUNICIPAL CORPORATION HAS CAUSED THESE PRESENTS TO BE SIGNED BY F. THOMAS AMENT, ITS COUNTY EXECUTIVE AND COUNTERSIGNED BY ROD LAISER, ITS COUNTY CLERK AT MILWAUKEE, AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED ON THIS 25th DAY OF OCTOBER, 1994.

CERTIFIED SURVEY MAP NO. 6035

BEING A PART OF THE NE 1/4, SE 1/4, SW 1/4, AND NW 1/4 OF THE NW 1/4 AND THE NW 1/4 AND SW 1/4 OF THE NE 1/4 OF SECTION 29, T 7 N, R 21 E IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN.

IN THE PRESENCE OF:

MILWAUKEE COUNTY

APPROVED FOR EXECUTION

[Signature]

F. Thomas Ament
F. THOMAS AMENT, COUNTY EXECUTIVE

[Signature]
CORPORATION COUNSEL
10/28

[Signature]

[Signature]
ROD LANSER, COUNTY CLERK
MARK E. RYAN, Deputy Co. Clerk

STATE OF WISCONSIN)
 :SS
MILWAUKEE COUNTY)

PERSONALLY CAME BEFORE ME THIS 25th DAY OF October 1994, F. THOMAS AMENT, COUNTY EXECUTIVE AND ROD LANSER, COUNTY CLERK OF THE ABOVE NAMED MUNICIPAL CORPORATION, TO ME KNOWN TO BE THE PERSONS WHO EXECUTED THE FOREGOING INSTRUMENT, AND TO ME KNOWN TO BE SUCH COUNTY EXECUTIVE AND COUNTY CLERK OF SAID MUNICIPAL CORPORATION, AND ACKNOWLEDGED THAT THEY EXECUTED THE FOREGOING INSTRUMENT AS SUCH OFFICERS AS THE DEED OF SAID MUNICIPAL CORPORATION, BY ITS AUTHORITY.

[Signature]
ANDREW L. HENSEL
NOTARY PUBLIC, STATE OF WISCONSIN
MY COMMISSION EXPIRES
MY COMMISSION IS PERMANENT

PLANNING COMMISSION APPROVAL

APPROVED BY THE PLANNING COMMISSION OF THE CITY OF WAUWATOSA ON THIS 11TH DAY OF July, 1994.

7017717
REGISTER'S OFFICE } SS
Milwaukee County, WI }
RECORDED AT 8 50 AM
OCT 26 1994
REEL 3403 IMAGE 101 TO 186
REGISTER OF DEEDS TJCL

[Signature]
MAYOR MARCOLETTE WALSH, CHAIRMAN
[Signature]
GORDON M. ROZMUS, SECRETARY

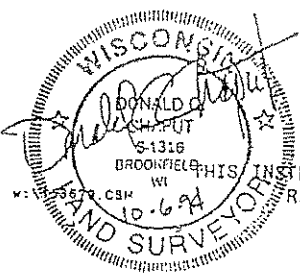
70177
RECORD 20.

COMMON COUNCIL APPROVAL

APPROVED BY THE COMMON COUNCIL OF THE CITY OF WAUWATOSA, IN ACCORDANCE WITH THE RESOLUTION ADOPTED ON AUGUST 3, 1994

DATE: OCTOBER 25

[Signature]
JANICE M. SIMONSEN, CITY CLERK

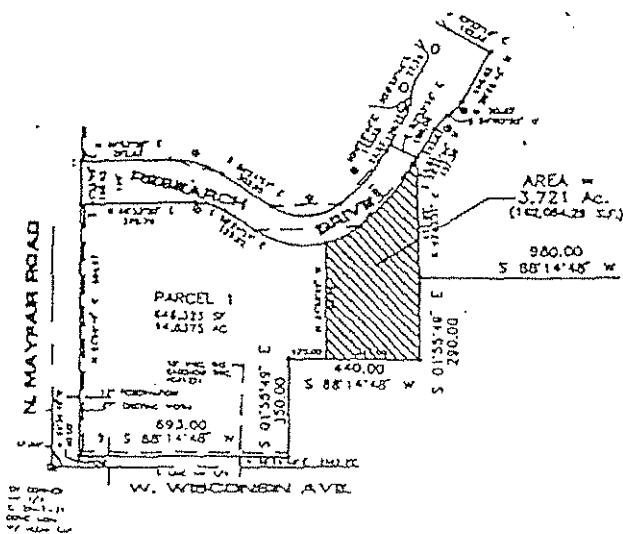


THIS INSTRUMENT WAS DRAFTED BY DONALD C. CHAPUT
REGISTERED LAND SURVEYOR S1316

LAND PREVIOUSLY SOLD
TO PRIMECARE

The PrimeCare Land is that parcel identified on the map below as Parcel 1 and legally described as follows:

THAT PART OF THE SW 1/4 OF THE NW 1/4 OF SECTION 29, T 7 N, R 21 E, IN THE CITY OF WAUWATOSA, MILWAUKEE COUNTY, WISCONSIN, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:
 COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION;
 THENCE NORTH 88° 14' 48" EAST ALONG THE SOUTH LINE OF SAID NW 1/4 SECTION 87.00 FT. TO A POINT;
 THENCE NORTH 01° 55' 49" WEST AND PARALLEL TO THE WEST LINE OF THE NW 1/4 OF SAID SECTION 40.00 FT. TO THE POINT OF BEGINNING OF THE LAND TO BE DESCRIBED, SAID POINT BEING AT THE INTERSECTION OF THE NORTH LINE OF WEST WISCONSIN AVENUE WITH THE EAST LINE OF NORTH MAYFAIR ROAD;
 CONTINUING THENCE NORTH 01° 55' 49" WEST ALONG THE EAST LINE OF NORTH MAYFAIR ROAD 884.97 FT. TO THE SOUTH LINE OF RESEARCH DRIVE;
 THENCE NORTH 85° 53' 20" EAST ALONG SAID SOUTH LINE 375.79 FT. TO A POINT;
 THENCE SOUTHEASTERLY 105.98 FT. ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE SOUTH, WHOSE RADIUS IS 175.00 FT. AND WHOSE CHORD BEARS SOUTH 75° 45' 45.5" EAST 104.36 FT. TO A POINT;
 THENCE SOUTH 58° 24' 51" EAST ALONG SAID LINE 123.92 FT. TO A POINT;
 CONTINUING THENCE EASTERLY 249.32 FT. ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE NORTH WHOSE RADIUS IS 300.00 FT. AND WHOSE CHORD BEARS SOUTH 82° 13' 20.5" EAST 242.21 FT. TO A POINT;
 THENCE SOUTH 01° 55' 49" EAST 406.92 FT. TO A POINT;
 THENCE SOUTH 88° 14' 48" WEST 125.00 FT. TO A POINT;
 THENCE SOUTH 01° 55' 49" EAST 350.00 FT. TO A POINT ON THE NORTH LINE OF WEST WISCONSIN AVENUE;
 THENCE SOUTH 88° 14' 48" WEST ALONG SAID NORTH LINE 693.00 FT. TO THE POINT OF BEGINNING. CONTAINING 14.8375 ACRES, MORE OR LESS.



PT. *Exec B1-2-3*
Cexec

REEL 3403 IMAGE 161

7017720

**SUPPLEMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE MILWAUKEE COUNTY RESEARCH PARK-ALLOCATION
OF COMMON AREA EXPENSES AND OCCUPANT'S ASSOCIATION**

THIS AGREEMENT is dated as of October 26, 1994
between Milwaukee County (the "County") and Milwaukee County Research Park
Corporation ("MCRPC").

RECITALS

7017720
RECORD 42.00

MCRPC and the County acknowledge the following:

A. MCRPC and the County executed a certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Milwaukee County Research Park, dated as of October 26th, 1994 (the "Declaration").

B. Pursuant to Article VI and VII of the Declaration, MCRPC has certain obligations regarding the maintenance of the Common Areas (as hereinafter defined) at the Property (as defined in the Declaration and further described on Exhibit A attached hereto and incorporated herein) and MCRPC has the ability to assess the costs for Common Areas maintenance to Occupants (as defined in the Declaration). MCRPC may also create an owner's association for performing tasks and making decisions regarding Common Areas and assuming certain other rights and obligations of MCRPC hereunder.

12-29-7-21

0000

123812_3WTS:DMG 10/20/94

OCT 26 1994

7017720
REGISTER'S OFFICE }
Milwaukee County, WI } SS
RECORDED AT 8:50 AM
OCT 26 1994
REEL 3403 IMAGE 161 to 177
REGISTER OF DEEDS incl

PT. *Parcels 1 to 4 C.S.M. # 6035*

211

C. MCRPC and Milwaukee County now desire to provide formal procedures for administration of the Common Areas and formation of an Occupant's association and modify the Declaration as provided for herein.

AGREEMENTS

In consideration of the Recitals and mutual agreements which follow, MCRPC and the County agree as follows:

1. Common Area Expenses. The Declaration provides that certain costs and expenses related to the Common Areas, (which for the purposes hereof and the Declaration shall mean those lands depicted on Exhibit B attached hereto and incorporated herein, as the same may exist from time to time at the Property, the "Common Areas") shall be paid by the Occupants (as defined in the Declaration). For purposes of defining the Occupant, MCRPC shall be considered the Occupant of those portions of the Property leased to it by Milwaukee County (the "County") pursuant to its ground lease, until such time as MCRPC either subleases such land to a developer or an Occupant or amends the ground lease to exclude such portion of the Property. Each Occupant shall pay its Pro Rata Share (as hereinafter defined) of all Common Area expenses pursuant to the terms of this section. In addition, each Occupant shall pay to MCRPC, or to the County if MCRPC is no longer in existence, on or before December 31 of each calendar year, an annual fee of \$750 (as the same may be increased as provided for herein) per acre owned or occupied, which shall be a contribution toward MCRPC's Research Development Fund (the "Research Fund Contribution"), unless modified by any development contract or other agreement between MCRPC and an Occupant. MCRPC shall not be obligated to make this contribution towards the

Research Development Fund because it is contributing significant staff hours and other efforts towards research development at the Property. The Research Fund Contribution may, at the option of MCRPC, be increased annually, by an amount equal to the greater of 4% per annum or the current rate of inflation (as reasonably determined by MCRPC), commencing in calendar year 1996. All increases shall be calculated with the base year of 1995.

The Common Area expenses for the Property shall include, without limitation, the following costs and expenses related to, or arising out of, the Common Areas at the Property, as the same and may be expanded or contracted from time to time by MCRPC or the Association (as hereinafter defined):

All costs incurred by MCRPC or any subsequent maintenance operator (including the Association) in performing its obligations to maintain and repair the Common Areas in the manner that it deems appropriate, subject to the requirements of the Declaration, which costs shall include a reasonable cost for administration of such services, not to exceed 10% of the total cost for Common Area maintenance and repair (whether performed by MCRPC or a separate management company, but in no event is any fee payable to the County Department of Public Works for its work at the Property to be considered part of the 10% administration fee), plus all such parties out-of-pocket expenses to perform such services, including, without limitation; (a) landscaping (annual and perennial), (b) shrubbery and grass maintenance, repair, upkeep and annual replacement, including, without limitation, weed control (in no event to include the cost of landscape and grass upkeep within the lot lines of any non-Common Areas located at the Property), (c) the cost of repair and maintenance of lighting

(including, without limitation, accent lighting, sign lighting, landscape lighting, etc.) and signs (including, without limitation, informational, directional, kiosks, identification signs, etc.) located in Common Areas, (d) the costs for maintenance of sidewalks, walking/activity paths in the Common Areas, (e) Common Area parking lots and driveways in or at the Property, including, without limitation, resurfacing and maintenance and snow and ice removal and control, (f) the cost of repairing, rehabilitating or reconstructing and maintaining any structure including, without limitation, fencing, screening, benches, fountains, shelters and flag poles or other improvements located in or at the Common Areas, (g) maintenance and dredging of ponds, catch basins, other storm channels and appurtenances, (h) costs for security, if deemed reasonably appropriate by MCRPC or the Association, (i) litter control and trash pick up, (j) costs for insurance for the Association and/or Common Areas or MCRPC concerning its role in administering the Common Areas (in an amount deemed reasonably appropriate by MCRPC or any subsequent maintenance operator insuring the Common Areas) (k) costs for accounting, legal and other services related to the computation and/or collection of the maintenance costs for the Common Areas, (l) any real property taxes related to the Common Areas, and (m) a reasonable reserve for capital improvements.

All such Common Area expenses shall be determined in accordance with generally accepted accounting principles consistently applied.

The enforcement mechanisms described in the Declaration shall apply to Occupants' obligations to make payment of their Pro Rata Share of Common Area expenses and their obligation for the Research Fund Contribution.

Each Occupant of any portion of the Property (which shall not include Common Areas) shall be subject to general annual assessments for Common Area expenses allocated and assessed against each Occupant on a pro rata basis (the "Pro Rata Share"), based on the acreage of real estate owned/occupied divided by the total acreage of all lots at the Property (excluding public or common driveways and roadways and Common Areas) multiplied by the annual Common Area expenses. Notwithstanding the foregoing, in the event MCRPC agrees to limitations on an Occupant's obligations to contribute toward the Common Area expense and/or the Research Fund Contribution (through a sublease, offer to purchase, or development agreement) such limitations shall control and supersede this provision with respect to such Occupant. The determination of the total annual costs for Common Area expenses shall be reasonably determined by MCRPC or the Association, within the guidelines stated above and MCRPC or the Association shall provide each Occupant with documentation of its calculations. MCRPC shall invoice Occupants not less than quarterly, on a calendar year basis, for its estimate of that quarters charges. At the end of each calendar year MCRPC shall do a full accounting and reconciliation of estimated payments made by Occupants and actual Common Area expenses for that calendar year, and in the event that any excess has been paid by an Occupant, that amount shall be promptly refunded to the Occupant. In the event of any shortfall in the Occupants' contribution that payment shall be made as described below. Each Occupant shall pay for such general annual assessments within 30 days after receipt of invoice from MCRPC or the Association. In addition to the general annual assessments, MCRPC or the Association may impose special assessments against each Occupant to cover all or any part of any extraordinary expenses incurred by MCRPC or the Association as described above. Special assessments shall be allocated to the various lot Occupants pursuant to the same

formula as for general assessments described above and shall be due and payable within 60 days after receipt of invoice from MCRPC or the Association.

2. Occupant's Association. MCRPC intends to form the Association for the purpose of repairing, maintaining and protecting the Common Areas and administration and collection of Common Area expenses and certain other tasks. The formation of the Association shall occur: (a) at the discretion of MCRPC when more than 25% and less than 51% of the acreage at the Research Park (excluding public or common driveways and roadways and Common Areas) has been sold or leased by MCRPC to a third party; or (b) at the discretion of MCRPC at any time on or after January 1, 1995; or (c) automatically, when 51% or more of the acreage of the Research Park has been sold or leased by MCRPC to a third party. When MCRPC elects to exercise option (a) or (b) above, or if the condition in (c) above has been satisfied, MCRPC shall authorize the creation of the Association, by the filing of Articles of Incorporation of the Association with the Wisconsin Secretary of State. MCRPC shall give notice of the creation of the Association to all Occupants. All Occupants shall be entitled and required to be members of the Association. The Association shall be known as Milwaukee County Research Park Occupants Association, Inc. The Association shall be incorporated as a non-stock, non-profit corporation under the laws of the State of Wisconsin. The Articles of Incorporation and the By-Laws for the Association, shall become effective when MCRPC authorizes the creation of the Association and shall be prepared by MCRPC in its sole discretion consistent with the provisions hereof. Upon creation of the Association, MCRPC shall retain control over the operation and management of the Association through appointment or election of a majority of the Board of Directors until at least 51% of the acreage in the Property has been sold or leased to Occupants.

The Association, when formed, shall be responsible for implementing the exclusive management and control of the Common Areas and enforcement of the provisions and restrictions contained in this Agreement and MCRPC shall be released from such obligations accruing after the date the Association is formed.

The Association, when formed, shall levy such charges and assessments as may be necessary to carry out its stated purpose, including, without limitation, assessments for general annual assessments and special assessments as described above. All lots and the Occupants thereof shall be subject to the general and special assessments. By December 15 of each year, the Board of Directors of the Association shall prepare an annual budget and shall determine a general annual assessment based thereon which shall be sufficient to meet the estimated costs and expenses of the Association for the ensuing year. The annual budget shall be considered and approved at the annual meeting of the members of the Association. Votes shall be allocated to Occupants of lots based on the amount of acreage in the Property owned or leased by the Occupant. Each Occupant shall be allocated one vote for up to five acres owned/leased and one additional vote for each additional full three acres owned/leased. For example, if MCRPC leases four acres from the County, it shall be entitled to one vote. If MCRPC leases seven acres from the County, it shall be entitled to only one vote, but if it leases eight acres, it shall be entitled to two votes, and so on. For purposes of determining the number of votes allocated to an Occupant, all lots owned or leased by an Occupant shall be aggregated.

The right and obligation to collect or enforce the collection of charges, assessments and special assessments is hereby delegated to the

Association, following its formation. Following its formation, the Association shall have all the rights and remedies described in the Declaration regarding an Occupant's failure to pay its Pro Rata Share of Common Area expenses or the annual Research Fund Contribution. The Occupants of lots shall be personally obligated to pay such charges, assessments and special assessments upon the lots owned/leased by them and such charges, assessments and special assessments shall also be and constitute a lien, until paid, against the lot to which charged. By purchasing any part of the Property, the Occupant shall automatically be subject to the personal liability described above and thereby consents to such personal liability.

No Occupant may exempt himself or his lots from liability for contribution for charges and assessments levied by MCRPC or the Association by waiver of use of any of the Common Areas or by abandonment of his lot; no conveyance or transfer shall relieve the seller or his lot of such liability, and he shall be jointly, severally and personally liable along with the purchaser in any such conveyance/transfer for the charges and assessment incurred until the date of sale or transfer until all charges and assessments against the lot have been paid.

MCRPC may, following the formation of the Association, convey the Common Areas to the Association by quit claim deed and quit claim bill of sale and all personal property, fixtures, structures, improvements, real property and real property interests which MCRPC may deem to be Common Areas.

3. Landscape Setback. Each Occupant with a 100-foot landscape setback on its lot, as described on Exhibit C attached hereto and

incorporated herein (the "Landscape Setback") hereby agrees to maintain the Landscape Setback. The Occupant shall landscape the Landscape Setback in substantial accordance with the landscape plans and specifications approved in advance in writing by MCRPC prior to their purchase/lease, and to forever repair and maintain the Landscape Setback in good condition and repair, in a manner appropriate for a first class research park, at their sole cost and expense. In no event may any Occupant construct any building or other improvement in the Landscape Setback.

4. Review and Comment. Until such time as the Association is formed, each Occupant shall have the opportunity to review MCRPC's annual budget for Common Area expenses, any proposed new Occupant to the Property and any other decision materially affecting the Property. MCRPC shall endeavor to provide each Occupant with the relevant information regarding such decision and afford them a reasonable opportunity to review the same and provide comment to MCRPC before it makes a decision regarding such matter. Notwithstanding the foregoing, in no event shall this section 4 provide any Occupant with the right to approve, reject or claim injury as the result of a decision which MCRPC is otherwise entitled to make pursuant to this Agreement or the Declaration.

5. Incorporation by Reference. To the extent that they are not in conflict with the terms of this Agreement, the provisions of the Declaration in Articles VIII, IX, X, XI (except as may be otherwise agreed to in any development or other agreement between MCRPC and any Occupant), XII, XIII, XIV, XV and XVI are hereby specifically incorporated by reference into, and shall be deemed to be part of, this Agreement in the same manner as if they were fully included herein. In the event of any conflict between the terms of this Agreement and the

terms of the Declaration, the term of this Agreement shall control. For example, Articles VIII and X are specifically modified in part by this Agreement.

6. Amendments. In no event shall MCRPC or the County amend the Declaration or this Agreement in any manner which would materially and adversely affect the rights accruing to an Occupant hereunder or revoke or alter an approval previously received by an Occupant under the Declaration or hereunder, without first receiving the advanced written consent of such Occupant. Upon delivery of any such modification or amendment by MCRPC to such Occupant, such Occupant shall within 15 working days thereafter, reply in writing to MCRPC as to whether such Occupant contends that such modification or amendment will have a material adverse affect on it. Failure of such Occupant to reply within said 15-day period shall constitute such Occupant's agreement that such modification or amendment will not have a material affect on it.

7. Arbitration. All disputes between an Occupant and MCRPC or the Association arising out of, or relating to, the calculation or allocation of Common Area expenses, may, at the option of the Occupant, MCRPC or the Association be decided by binding arbitration in accordance with the rules of the American Arbitration Association. Such decision shall be final and unappealable. The venue for such arbitration shall be Milwaukee County and the arbitrator shall be mutually satisfactory to all parties. The cost of arbitration (not to include attorneys fees) shall be paid solely by the Occupant unless the final settlement or award results in a resolution which is closer to (a) the Occupant's proposed settlement offer submitted in writing to MCRPC or the Association, as applicable, prior to arbitration, than (b) the number

submitted in writing by MCRPC or the Association prior to entering into such arbitration.

MILWAUKEE COUNTY, a Wisconsin political subdivision and body corporate

By F. Thomas Ament
F. Thomas Ament, County Executive

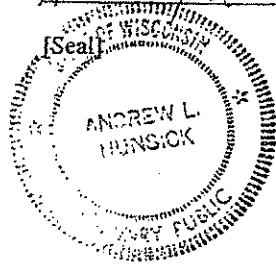
APPROVED FOR EXECUTION
Andrew L. Hunsick
CORPORATION COUNSEL
10/20/94

Attest:

By *Mark E. Ryan*
Mark E. Ryan, County Clerk

State of Wisconsin)
 : SS
Milwaukee County)

This instrument was acknowledged before me on October 12, 1994 by F. Thomas Ament as County Executive and Mark E. Ryan as Deputy County Clerk of Milwaukee County.



Andrew L. Hunsick
Notary Public, State of Wisconsin
My commission is permanent

MILWAUKEE COUNTY RESEARCH PARK CORPORATION

By *Mark E. Ryan*
Its Acting Executive Director

Attest:
David R. Zepher
Its Chairman

State of Wisconsin)
: SS
Milwaukee County)

This instrument was acknowledged before me on October 26
1994 by Harold S. Schwartz as Attorney in Fact and
David L. Spack as Chairman of Milwaukee County
Research Park Corporation.



Andrew Hunsick
Notary Public, State of Wisconsin
My commission is permanent

This instrument was drafted by and after recording should be
returned to

William T. Shroyer, Esq.
Reinhart, Boerner, Van Deuren,
Norris & Rieselbach, s.c.
1000 North Water Street
Suite 2100
Milwaukee, WI 53202-3186
414-298-1000

EXHIBIT A

MILWAUKEE COUNTY RESEARCH PARK CORPORATION

SOUTHWEST QUADRANT PARCEL

PREMISES

LEGAL DESCRIPTION

That part of the NW 1/4 and the NE 1/4 of Section 29, T7N, R21E, in the City of Wauwatosa, Milwaukee County, Wisconsin, which is bounded and described as follows:

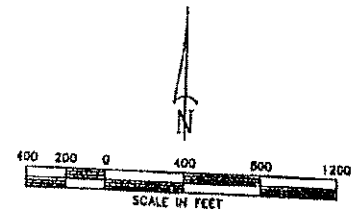
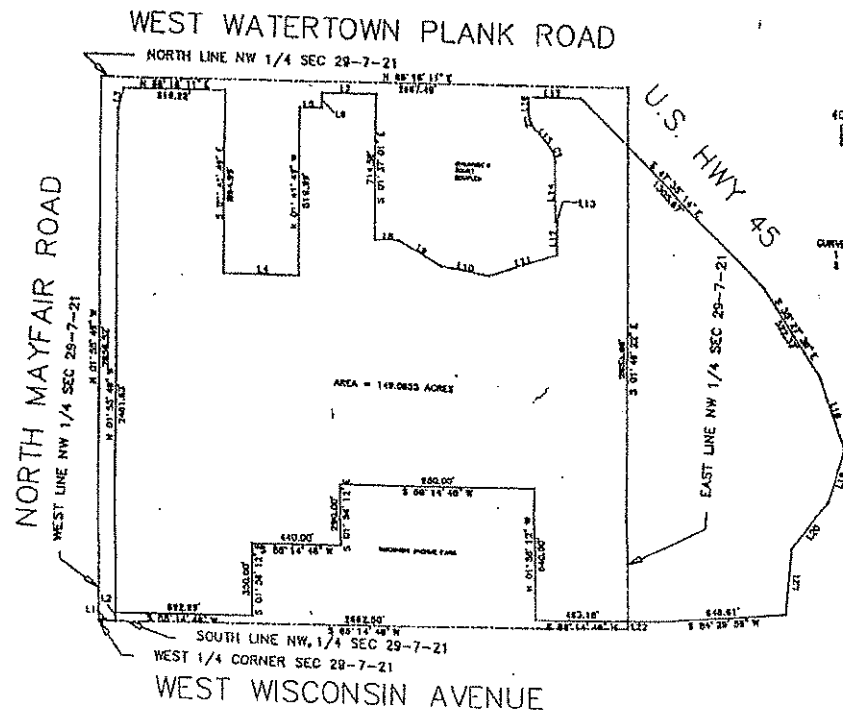
Commencing at the West 1/4 corner of said Section; Thence N 88°14'48.0"E for 87.00 feet along the south line of the NW 1/4 of said Section to a point; Thence N 01°55'49.0"W and parallel with the West line of the NW 1/4 of said Section for 40.00 feet to the Point of Beginning, said point being the intersection of the north line of W. Wisconsin Ave. with east line of N. Mayfair Road; Thence continuing N 01°55'49.0"W along the east line of N. Mayfair Road and parallel with the west line of the NW 1/4 of said Section for 2461.63 feet to a point; Thence N 13°44'11.0"E for 103.53 feet to a point on the south line of W. Watertown Plank Road, said line being 55.00 feet south of and parallel to the north line of the NW 1/4 of said Section; Thence N 88°18'11.0"E along said south line of W. Watertown Plank Road for 519.22 feet to a point; Thence S 01°41'49.0"E 894.99 feet to a point; Thence N 56°18'11"E 371.51 feet to a point; Thence N 01°41'49"W 619.99 feet to a point; Thence N 88°18'11"E 110.00 feet to a point; Thence N 01°41'49"W 75.00 feet to a point on the south line of W. Watertown Plank Road, said line being 55.00 feet south of and parallel to the north line of the NW 1/4 of said Section; Thence N 88°18'11"E 272.89 feet along the south line of W. Watertown Plank Road to a point; Thence S 01°37'01"E 714.58 feet to a point; Thence N 87°46'48"E 118.52 feet to a point; Thence S 82°42'37.0"E for 250.20 feet to a point; Thence S 82°28'02.0"E for 250.20 feet to a point; Thence N 71°04'12.0"E for 356.69 feet to a point; Thence N 01°41'04.0"W for 170.00 feet to a point; Thence S 86°18'56.0"W for 10.00 feet to a point; Thence N 01°41'04.0"W for 278.21 feet to the beginning of a curve, said curve having central angle of 40°24'30", radius 123.00 feet, chord bearing N 21°53'19.0"W, and chord distance 84.96 feet; Thence along the arc of said curve for a distance of 86.75 feet to the end of the curve; Thence N 42°18'12.0"W for 101.34 feet to the beginning of a curve, said curve having central angle of 40°24'57", radius 164.00 feet, chord bearing N 21°54'19.0"W, and chord distance 113.30 feet; Thence along the arc of said curve for a distance of 115.68 feet to the end of the curve; Thence N 01°41'49.0"W for 58.00 feet to a point on the south line of W. Watertown Plank Road, said line being 55.00 feet south of and parallel to the north line of the NW 1/4 of said Section; Thence N 88°18'11.0"E along said south line of W. Watertown Plank Road for 259.63 feet to a point on the westerly right-of-way line of U.S. Highway "45"; Thence S 47°35'14.0"E along said westerly right-of-way line for 1505.67 feet to a point; Thence S 35°27'39.0"E along said westerly right-of-way line for 522.37 feet to a point; Thence S 21°03'37.0"E along said westerly right-of-way line for 379.31 feet to a point; Thence S 14°58'48.0"W along said westerly right-of-way line for 277.89 feet to a point; Thence S 38°31'14.0"W along said westerly right-of-way line for 295.50 feet to a point; Thence S 03°57'18.0"W along said westerly right-of-way line for

325.30 feet to a point; Thence S 84°29'56.0"W for 646.61 feet to a point on the north line of W. Wisconsin Ave.; Thence S 88°28'48.0"W along the north line of W. Wisconsin Ave. for 160.09 feet to a point; Thence S 88°14'48.0"W along the north line of W. Wisconsin Ave. and parallel with the south line of the NW 1/4 of said Section for 463.18 feet to a point; Thence N 01°56'12.0"W for 640.00 feet to a point; Thence S 88°14'48.0"W parallel with the south line of the NW 1/4 of said Section for 980.00 feet to a point; Thence S 01°56'12.0"E for 290.00 feet to a point; Thence S 88°14'48.0"W parallel with the south line of the NW 1/4 of said Section for 440.00 feet to a point; Thence S 01°56'12.0"E for 350.00 feet to a point on the north line of W. Wisconsin Ave.; Thence S 88°14'48.0"W along the north line of W. Wisconsin Ave. and parallel with the south line of the NW 1/4 of said Section for 692.99 feet to the Point of Beginning.

Said parcel containing 149.0855 Acres more or less.

DEPARTMENT OF PUBLIC WORKS
PROFESSIONAL SERVICES DIVISION
11/9/90 GGH
REVISED 10/29/91 GGH
REVISED 11/21/91 GGH

REEL 3403 IMAG 175



CURVE	DD-1A	RADIUS	ARC	CHORD	EXCENT	CHORD BEG
1	40° 24' 30"	122.00	84.28	81.98	45.87 N 21° 52' 18" W	
2	40° 24' 30"	122.00	116.68	113.50	64.37 N 81° 25' 18" E	

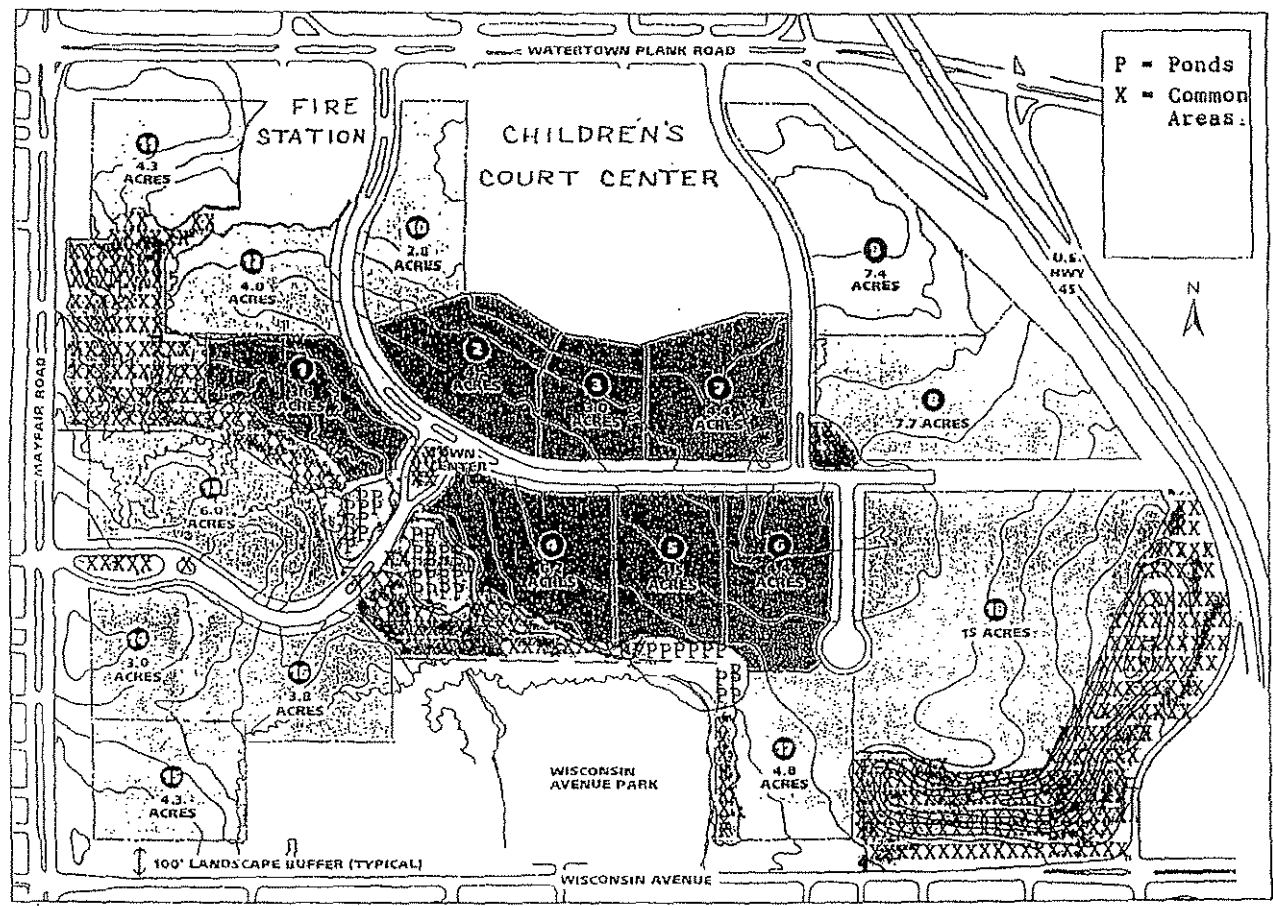
LINE	BEARING	DISTANCE
1	N 81° 50' 48" W	43.00'
2	N 82° 05' 11" E	103.87'
3	N 80° 18' 11" E	271.81'
4	N 80° 18' 11" E	516.00'
5	N 81° 41' 48" W	78.00'
6	N 80° 18' 11" E	278.26'
7	N 80° 18' 11" E	118.82'
8	N 82° 42' 37" E	250.30'
9	N 82° 05' 01" E	134.60'
10	N 81° 41' 48" W	170.00'
11	N 81° 41' 48" W	10.50'
12	N 81° 41' 48" W	274.75'
13	N 81° 41' 48" W	281.34'
14	N 81° 41' 48" W	94.00'
15	N 80° 18' 11" E	138.45'
16	N 81° 41' 48" W	278.31'
17	N 80° 18' 11" E	217.89'
18	N 80° 18' 11" E	223.30'
19	N 80° 18' 11" E	140.00'

WILBURNE COUNTY PARK			
PROFESSIONAL BOUNDARY SURVEY			
RESEARCH PARK			
SOUTHWEST QUADRANT			
DATE	PLS.	RSN.	PLANE FT.
11/21/01	J. W. MC	J. W. MC	ENG.

REEL 3403 IMAG 170

MILWAUKEE COUNTY
RESEARCH PARK

EXHIBIT B



This Exhibit B is solely to depict Common Areas, which shall include all ponds. Exhibit A correctly depicts and describes the Property and its boundaries and any inconsistency in descriptions of the Property should be resolved in favor of Exhibit A.

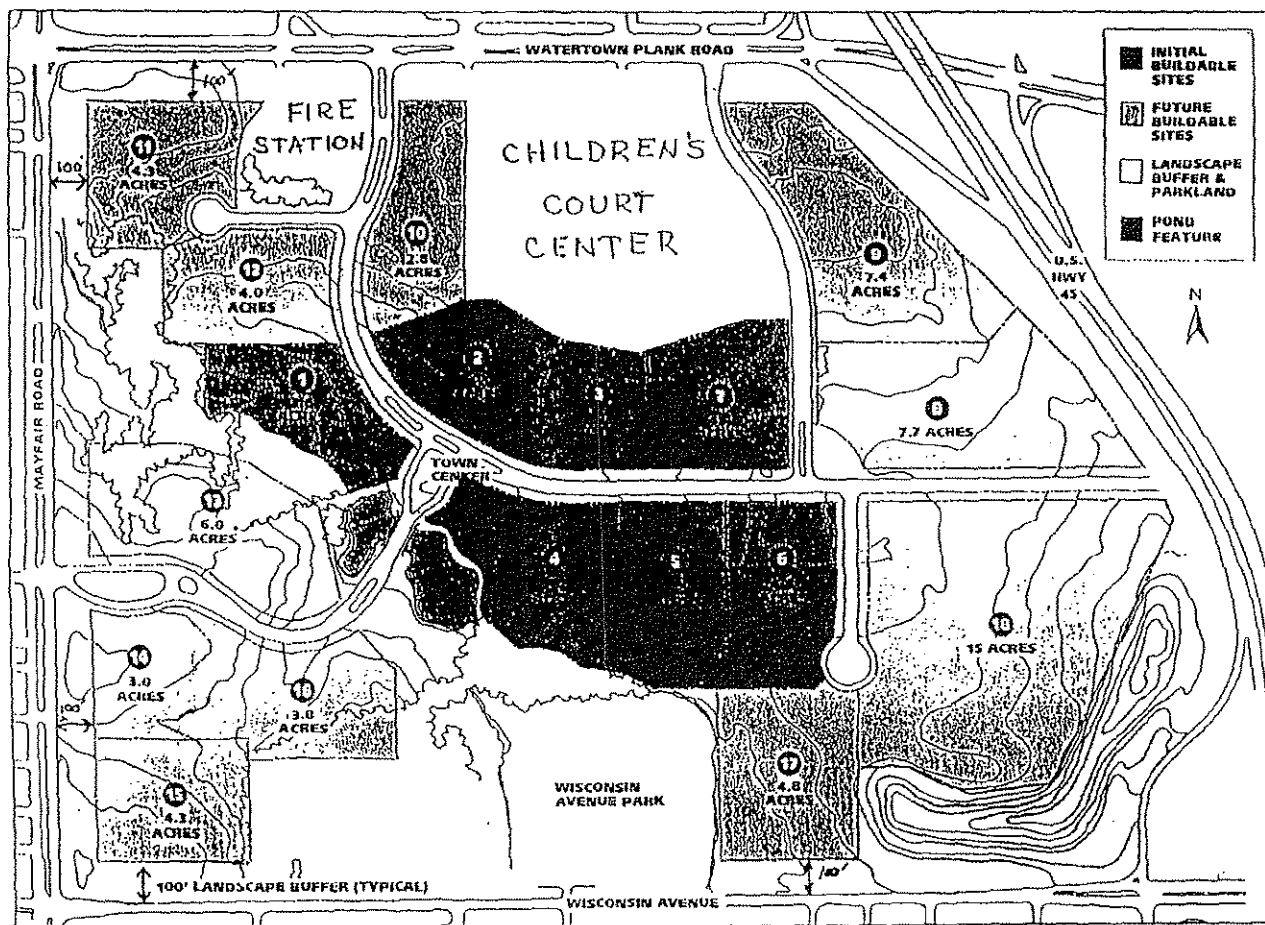
SITE MAP



REEL 3403 IMAG 177

MILWAUKEE COUNTY
RESEARCH PARK

EXHIBIT C
SHOWS 100' SETBACK



0 100 400 ft.

SITE MAP

699WTS:LRB 12/14/92

LEASE BETWEEN
MILWAUKEE COUNTY
AND
MILWAUKEE COUNTY RESEARCH PARK CORPORATION
For Part of The
M-1 BUILDING

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AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of March, ~~1992~~¹⁹⁹³ by and between MILWAUKEE COUNTY, a municipal body corporate (hereinafter sometimes referred to as the "County"), and THE MILWAUKEE COUNTY RESEARCH PARK CORPORATION, a Wisconsin non-stock corporation (hereinafter sometimes referred to as "MCRPC");

WHEREAS, the County and MCRPC have entered into a ground lease on March 14, 1992 (the "Ground Lease") for certain institution lands located in Milwaukee County, Wisconsin, and owned by the County for the development of a research park (the "Research Park") thereon; and

WHEREAS, MCRPC is responsible for the creation, development, management and operation of the Research Park to retain, create and attract science-based business to help develop and diversify the economic base of Milwaukee County; and

WHEREAS, to achieve this economic development goal, MCRPC desires to utilize a portion of the County-owned Muirdale Building ("M-1") located adjacent to the Research Park as an interim business incubator facility to provide short-term space accommodations for businesses interested in becoming long-term tenants in the Research Park structures;

NOW, THEREFORE, in consideration of the mutual agreements which follow and for other good and valuable

consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. PREMISES: The County hereby leases to MCRPC those portions of the building commonly known as M-1 making up part of the basement and the entire first floor and second floor of M-1 as depicted on Exhibit A attached hereto and incorporated herein (the "Premises") consisting of approximately 76,847 sq. ft. and the approximately 26 parking spaces immediately adjacent to M-1 for exclusive use by MCRPC and its sublessees. The County Director of Public Works shall discuss with MCRPC additional needs for sublessees' parking and shall negotiate in good faith regarding providing additional spaces as needed to accommodate sublessees. At the request of MCRPC and upon written approval of the County as represented by the Director of the Department of Public Works and Development, additional portions of M-1 may be included and will be governed by the same terms and conditions provided for herein. MCRPC shall have the right to use, in common with all others, the common areas within and surrounding the building, driveway, walkways, parking areas and other improvements related thereto. MCRPC and the County hereby agree that MCRPC and its sublessees will use a separate entrance from the entrance used by the County and its employees and sublessees as such separate entrances are reasonably agreed to by MCRPC and the County.

The County's use of the remainder of M-1 (excluding the Premises) may be for the following purposes: (a) storage of records; (b) storage of building materials; or (c) County or MRMC member administrative offices; or (d) any direct County or MRMC member use which is the same as any sublessee of MCRPC; provided that any use is not inconsistent with use of M-1 as an incubator building. The County will notify MCRPC of any proposed use of M-1 by the County and discuss whether such use is consistent with use as an incubator facility. The third, fourth or fifth floors of M-1 may be used by the County for any other purposes, upon the mutual written agreement of MCRPC and the County; provided the other use is consistent with use of M-1 as an incubator building.

2. CONDITION PRECEDENT: MCRPC and the County acknowledge and agree that this Lease and all parties rights and obligations hereunder are expressly conditioned on: (a) the adoption of a County Board resolution approving this Lease, and (b) approval by the County Executive. The later date on which final approval is given by the County Executive and/or the County Board shall be referred to herein as the "Commencement Date".

3. TERM: This Lease shall commence on the Commencement Date defined in Section 2 above and said Lease shall terminate no later than five (5) years subsequent to the Commencement Date. This Lease may be extended pursuant to the

terms and conditions of section 13 herein. At any time following one year after the Commencement Date, either party may terminate this Lease on 90-days advance written notice; provided no sublessee has taken occupancy of the Premises, or any part thereof. MCRPC reserves the right to terminate this Lease on 90-days advance notice to the County.

4. SUBLEASES: MCRPC shall have the right to enter into subleases for the Premises on terms and conditions that MCRPC deems appropriate, provided such subleases comply with the terms of this Lease and are with sublessees which are businesses interested in becoming long-term tenants in the Research Park and technology-based start-up companies.

MCRPC is solely responsible for all marketing, screening of prospective sublessees, negotiation, administration and management of all subleases.

5. RENT: MCRPC rental under this Lease, shall be based upon rent actually collected monthly from its sublessees. The base rent for sublessees shall be not less than \$6/sq. ft. per year payable monthly unless both MCRPC and the County Director of Economic Development agree that a reduced amount is appropriate to induce attractive sublessees to the Premises. MCRPC may offer any sublessee up to one month rent abatement, which amount shall be devoted to sublessee improvements. Additional rent abatements for sublessee improvements may be granted by the consent of MCRPC and the

County Director of Economic Development, if needed to induce a sublessee into M-1. Each month MCRPC shall promptly pay the base rent collected from sublessees as follows: (a) two-thirds of base rent to the County and (b) one-third of base rent to MCRPC. The County reserves the right to review and audit any and all MCRPC accounting that pertains to the Premises and its subleases. Failure of sublessees to pay base rent when due and the continuation of such default for 15 days shall place sublessee in default and be cause for termination of the sublease by MCRPC and each sublease shall contain language to this effect. If the following occurs: (a) Failure of the County to receive rent payments payable from any sublessee for a period of ninety (90) days after the due date; (b) MCRPC's failure to commence an action to enforce the terms of the sublease within said 90-day period; and (c) MCRPC fails to diligently prosecute the action to enforce the sublease in good faith; then MCRPC shall be liable for and pay to the County thirty (30) days of said delinquent sublease rentals and all delinquent sublease rentals due thereafter.

6. ADDITIONAL CONDITIONS OF LEASE AND SUBLEASES:

MCRPC shall negotiate the terms and conditions of each sublease and enter into subleases that MCRPC deems optimal, in its sole discretion. Upon execution, MCRPC shall deliver a copy of such sublease to the County and shall otherwise provide a copy of all notices required by such sublease to the County as soon as

practicable. Each sublease shall include the following conditions which are also conditions of this lease:

(a) That such sublease shall be subordinate to this Lease.

(b) MCRPC and all sublessees are restricted to use for lawful purposes and any violation of said use by MCRPC shall be cause for termination of this Lease and any violation by a sublessee shall be cause for termination of such sublease. Notwithstanding anything to the contrary provided for herein, MCRPC and any sublessee shall not be liable to cure any violation of any law, regulation or ordinance related to, or arising out of, the Premises or subleased premises, existing prior to the date of this Lease. The fact that the Premises or subleased premises violate any such law, regulation or ordinance prior to the date of commencement of this Lease will not be grounds for termination of this Lease or any sublease, unless the County's cost of repairing or replacing such item to bring it in conformity with such law, regulation, or ordinance exceeds the economic benefit of such repair or replacement in the discretion of the County, the County shall have the option to terminate this Lease and any sublease.

(c) That leasehold improvements proposed for the Premises shall comply with all state and local code requirements and shall be approved (except no approval is required for cosmetic changes) by the County Director of Public

Works and Development prior to construction. Except as provided in subsection 6(f) herein, the permanent improvements made shall, at the County's option, become the property of the County upon expiration or termination of the Lease and or subleases.

(d) Lessee and sublessees agree to evidence and maintain proof of financial responsibility to cover costs as may arise from claims of tort, statutes and benefits under Workers' Compensation laws and/or vicarious liability arising from employees. Such evidence shall include insurance coverage for Workers' Compensation claims as required by the State of Wisconsin, including employers liability and business insurance covering general liability and automobile coverage in the following minimum amounts.

check this

Type of Coverage	Minimum Limits
Wisconsin Workers' Compensation of Proof of All States Coverage Employer's Liability	Statutory \$100,000/\$500,000/ \$100,000
Comprehensive General Liability	
Bodily Injury & Property	\$1,000,000 Per Occurrence
Damage (Incl. Personal Injury, Fire Legal & Contractual & Products/ Completed Operations	\$1,000,000 General Aggregate
<u>Automobile Liability</u>	
Bodily Injury & Property Damage	\$500,000 Per Accident

Automobile Liability (Continued)

All autos owned,
non-owned and/or hired
Uninsured Motorists

Per Wisconsin
Requirements

The County shall be named as additional insured, as its interests may appear, and be afforded a thirty day (30) written notice of cancellation or non-renewal. A certificate indicating the above coverages shall be submitted for review and approval by the County for the duration of this Agreement. Coverages shall be placed with an insurance company approved by the State of Wisconsin and rated "A" per Best's Key Rating Guide. Additional information as to policy form, retroactive date, discovery provisions and applicable retentions, shall be submitted to the County, if requested, to obtain approval of insurance requirements. Any deviations, including use of purchasing groups, risk retention groups, etc., or requests for waiver from the above requirements shall be submitted in writing to the County Risk Manager for approval prior to the commencement of activities under this Agreement. The County Risk Manager shall promptly establish guidelines for minimum coverage reductions for tenants with a limited number of employees, and further reserves the right to require additional types of coverage and minimum limits for same based upon proposed use and operation (e.g., environmental liability and impairment coverage).

(e) That subleases shall contain and sublessees agree to save the County and MCRPC harmless and indemnify them

against any and all claims for injuries to persons or damages to property and against any and all loss, cost, damage or expense, including, without limitation, reasonable attorney's fees, arising out of the use of the Premises by sublessee or any other party thereon. Notwithstanding anything to the contrary provided for herein, the foregoing indemnity provision shall not apply to any injury, damage, loss, cost or expense arising out of, or in any way related to the willful misconduct of MCRPC or the County.

(f) Upon nonrenewal or termination of the sublease, sublessee may remove removable partitions, desks, shelving equipment and fixtures incidental to the sublessee's operation, provided any damage resulting from said removal is repaired by sublessee. Any items not removed within five (5) days after termination or nonrenewal of said sublease shall, at the County's option, be deemed abandoned and become the property of the County, with any cost for removal of same charged back to sublessee.

(g) The County reserves the following rights exercisable with notice in writing to MCRPC and sublessees where indicated in the following paragraphs (except in case of an emergency which is likely to result in serious damage to property or loss of life ("Emergency") no notice shall be required) and without liability to sublessees and without effecting an eviction, constructive or actual, or disturbance

of sublessees use or possession, or giving rise to any claim for setoff or abatement of rent:

(i) To retain at all times and to use in appropriate instances keys to all doors within and into the Premises. If any locks are changed by MCRPC, MCRPC shall promptly provide the County with multiple copies of keys for such new locks, along with labels for such keys.

(ii) Upon five days advance written notice to MCRPC and all sublessees, to make repairs, alterations, additions or improvements, whether structural or otherwise (the "Work"), in and about the Premises, or any part thereof, and for such purpose to enter upon the Premises, and during the continuation of the Work, to temporarily close doors, entryways and corridors in the Premises and to interrupt or temporarily suspend services and facilities. Unless warranted by an Emergency, the Work and the County's presence at the Premises shall not unreasonably interfere with MCRPC's or sublessee's ability to conduct its normal business operations or their use or enjoyment of the Premises.

(iii) Materials meant to be employed for explosive purposes shall not be used or stored on the Premises except with the prior written consent of the Milwaukee County Director of Public Works and Development, Milwaukee County Risk Management and the Milwaukee County Property Insurance Underwriter or its authorized agents.

MCRPC shall require sublessees to use hazardous materials in or about the Premises, if any, in compliance with all federal, state and local laws, regulations and ordinances. Sublessee agrees to promptly cease and correct any practice which constitutes an unreasonable fire or safety hazard in the opinion of MCRPC, the County's property insurance underwriter or its authorized agents, or any governmental authority responsible for building and/or fire code enforcement, or Milwaukee County Risk Management Department (the "Inspectors"). Upon five days advance written notice for inspection by the County's property insurance underwriter or its authorized agents, (except in case of Emergency) MCRPC and sublessees agree to make the Premises available for inspection by the Inspectors.

(iv) To prohibit any advertising by sublessee which in the County's reasonable opinion impairs the reputation or desirability of the Premises, upon written notice from the County of such objections, sublessee shall promptly discontinue such advertising. Sublessee shall agree that it shall not conduct any advertising or publicity campaign which will so impair the reputation or desirability of the Premises.

(v) MCRPC and the County Director of Public Works shall jointly establish guidelines for any signs which MCRPC and sublessees may wish to place on or about the Premises.

(vi) To enforce by eviction or other means that the Premises not be used for lodging, the dispensing of alcoholic beverages, or for any immoral or illegal purpose.

(vii) To tow away or remove, at the expense of the owner, any vehicle or other object which is improperly parked or stored or placed in a drive, fire lane or no parking zone. All vehicles shall be parked at the sole risk of the owner, and the County assumes no responsibility for any damage to or loss of vehicles.

(h) That sublessee shall provide safe, federal, state, county and city code compliant storage of any potentially hazardous materials used in sublessee's operation. As required by law, regulation or ordinance, sublessee shall provide the County and city authorities with Material Product Safety Data regarding any hazardous materials. Sublessee shall provide for code compliant disposal of any hazardous waste generated by the sublessee's business and such disposal shall be provided at sublessee's expense.

(i) Upon termination of a sublease in any manner, sublessee shall surrender possession of the Premises in as good condition and repair as at the commencement of the sublease, ordinary wear and tear excepted.

(j) The County reserves the right to enter the Premises upon five days advance written notice to MCRPC and all sublessees (except for an Emergency, in which case no notice

shall be required) to inspect them, perform required maintenance and repairs or make additions, alterations or modifications to any part of the building in which the Premises are located (the "Work"), and the sublessee shall permit the County to do so. The County may erect scaffolding, fences and similar structures, post relevant notices and place movable equipment in connection with the making of such alterations, additions or repairs, all without incurring liability to the County for disturbance of quiet enjoyment of the Premises or loss of occupation thereof. Unless warranted by an Emergency, the Work and the County's presence at the Premises shall not unreasonably interfere with MCRPC's or sublessees' ability to conduct its normal business operations or their use or enjoyment of the Premises.

(k) No interruption in, or temporary stoppage of, any services caused by repairs, renewals, improvements, alterations, normal breakdowns, strikes, lockouts, labor controversy, accidents, fire, inability to obtain fuel or supplies, or other causes beyond the reasonable control of the County shall be deemed an eviction or disturbance of sublessees' use and possession or relieve sublessees from any obligation set forth herein, unless caused by the willful misconduct of the County.

(l) If M-1 is damaged or destroyed by fire or other casualty to any extent that the cost to repair is

excessive in the opinion of the County, then the County may elect to either promptly repair same or, by written notice to MCRPC and all sublessees given within ninety (90) days of the date of such damage or destruction, terminate this Lease and all subleases. If the County elects to repair M-1, this Lease and all subleases shall remain in full force and effect. If the sublease remains in full force and effect, the rent on the Premises shall abate to the extent that they are not usable by sublessee. In the interim, the County shall attempt to provide like space in M-1 at the sublease per square foot rental rate. Should the sublease be terminated as the result of this paragraph, the rent shall abate from the date of damage or destruction.

(m) The County is a municipal body corporate that is self-funded for liability under sections 893.80 and 895.46(1) of the Wisconsin Statutes. Such protection is applicable to officers, employees and agents while acting within the scope of their employment or agency. Since this is statutory indemnification, there is no liability policy as such that can extend protection to any others. Sublessee to the fullest extent permitted by law shall bear that responsibility and resultant liability because of personal injury and/or property damage which is based upon their own negligent acts or omissions.

(n) Sublessee agrees that the County shall not be liable for injury to sublessee's business or any loss of

income therefrom or for damage to or the theft of the goods, wares, merchandise or other property of sublessee, and, to the extent permitted by law, sublessee's employees, invitees, customers or any other person in or about the Premises, nor shall the County be liable for injury to the person or property of sublessee, sublessee's employees, agents or contractors, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain or from the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning, lighting fixtures, windows or from any other cause, whether the said damage or injury results from conditions arising upon the Premises or upon other portions of the building of which the subleased are a part, or from other sources or places and regardless of whether the cause of such damage or injury or the means of repairing the same is inaccessible to sublessee, except for loss, damage or injury resulting from the willful misconduct of the County.

7. LEASEHOLD MORTGAGE OR DEBT: In no event shall the Premises be used by MCRPC or sublessees to secure debt or guarantee or mortgage the sublessees' operation, equipment, refinancing or any other obligations.

8. UTILITIES AND OTHER ITEMS: All utilities, lighting ballasts and starters and window repairs necessary prior to the Commencement Date, shall be provided and are

included in the base rental amount. In the event that sublessee installs or utilizes air conditioning units, machinery, computers, equipment or other devices requiring electrical energy in excess of normal incidental office use, sublessee shall pay an additional amount equal to the reasonable estimate of the increased cost. MCRPC and the County shall mutually determine, the charges, if any, for this excess utility usage by any sublessees and sublessee shall pay such charges through its sublease. Meters may be installed by the County to measure such utility use beyond incidental office use with payments due to the County from user for such use at rates consistent with all others on County grounds.

9. REFUSE DISPOSAL AND ENVIRONMENTAL MATTERS:

(a) Refuse Disposal. MCRPC shall, at its expense, provide or have its sublessees provide for refuse disposal service for the Premises. MCRPC shall also provide or have its sublessees provide, at its expense, for code compliant disposal of any hazardous waste generated by itself or its sublessees for the Premises. All materials used at the Premises shall be used in compliance with all applicable laws, regulations and ordinances. The County shall have no liability for any removal or clean-up costs of any materials deposited on the Premises by MCRPC or its sublessees. Any and all uses of the Premises shall be in compliance with all applicable federal, state and local laws, rules, regulations and ordinances.

(b) Environmental. MCRPC (if directly caused by MCRPC) or sublessee (if directly caused by sublessee) agree to indemnify and save harmless the County, its employees, officers and agents from and against any and all costs or expenses, including reasonable attorneys and consultant's fees, and any and all liabilities, including cleanup costs, attributable to or arising out of any adverse environmental condition or hazardous materials belonging to or being directly caused to exist by MCRPC or sublessee or their employees, officers, agents or invitees.

MCRPC (if directly caused by MCRPC) and sublessee (if directly caused by sublessee) agree to bear their financial responsibility and legal liabilities pursuant to environmental impairment and hazardous material, including environmental requirements to this section which may accrue as respects their direct actions.

These financial responsibilities shall include, but not be limited to, the burden and expense of defending all suits and administrative proceedings and conducting all negotiations of any description, and paying and discharging, when and as the same become due, any and all judgments, penalties or other sums due against such affected persons due to any and all MCRPC (if directly caused by MCRPC) or sublessee (if directly caused by sublessee) environmental impairment and/or hazardous material liabilities.

MCRPC (if directly caused by MCRPC) or sublessee (if directly caused by sublessee) shall, at its sole cost and expense, promptly take all actions required by any federal, state or local governmental agency or political subdivision or which are reasonably necessary to mitigate environmental damages and to allow full economic use of the property, which requirements or necessity arise from the presence upon, about or beneath the property of a hazardous material or failure to comply with environmental requirements, which were directly caused by MCRPC or sublessee (as applicable) or their employees, officers, agents or invitees (as applicable) during the term of this Lease, or found after the Lease. Such actions shall include, but not be limited to, the investigation of the environmental condition of the property, the preparation of any feasibility studies, reports or remedial plans, and the performance of any cleanup, remediation, containment, monitoring or restoration work, whether on or off the property. MCRPC (if directly caused by MCRPC) or sublessee (if directly caused by sublessee) shall take all reasonable actions necessary to restore the property to the condition existing prior to the introduction of hazardous material upon, about or beneath the property, notwithstanding any lesser standard of remediation allowable under applicable law or governmental policies, and to the satisfaction of the County. MCRPC (if directly caused by

MCRPC) or sublessee (if directly caused by sublessee) shall provide a good faith effort as respects ordinary government practices to conduct such investigatory and remedial actions. MCRPC shall immediately inform the County of all information regarding environmental impairment and hazardous materials (when the same become known to MCRPC) related incidents which occur on the property or have an effect on the property.

10. DELINQUENT PAYMENTS:

(a) Interest. Unless waived by the County Board of Supervisors, MCRPC (only upon imposition of liability for delinquent rent as described in section 5 herein and after the expiration of a 30-day grace period thereafter) and sublessee shall be responsible for payment of interest on amounts not remitted in accordance with the terms of the sublease. The rate of interest shall be the statutory rate in effect for delinquent County property taxes (presently .5% per month or fraction of a month) as described in Subsection 74.80(1) Wis. Stats. The obligation for payment and calculation thereof shall commence upon the day following the due dates established in the sublease.

(b) Penalty. In addition to the interest described above, MCRPC (only upon imposition of liability for delinquent rent as described in section 5 herein and after the expiration of a 30-day grace period thereafter) and sublessee may be responsible for payment of penalty on amounts not

remitted in accordance with the terms of the sublease. Said penalty shall be the statutory rate in effect for delinquent County property taxes (presently .5% per month or fraction of a month) as described in Milwaukee County Ordinance Subsection 6.06(1) and Subsection 74.80(2). Wis. Stats. The obligation for payment and calculation thereof shall commence upon the day following the due dates established in the sublease.

(c) Audit Results. If, as a result of the annual audit required herein, additional amounts are disclosed to be due and owing from MCRPC to the County, interest and penalty shall be calculated thereon in accordance with the above method. MCRPC shall remit to the County any additional reasonable amounts identified due and owing for the audit including interest and penalty thereon within thirty (30) days following receipt of the audit report by the County.

(d) Nonexclusivity. This provision permitting collection of interest and penalty by the County on delinquent payments is not to be considered the County's exclusive remedy for MCRPC's default or breach with respect to delinquent payment. The exercise of this remedy is not a waiver by the County of any other remedy permitted under this Lease, including, but not limited to, termination of this Lease.

11. NONDISCRIMINATION: MCRPC and sublessees will not discriminate on the grounds of race, color, national origin, age, sex or handicap. The parties will not participate either

directly or indirectly in the discrimination prohibited by Chapter 56 of the Milwaukee Ordinances and Administrative Code. That in the event of breach of any of the above nondiscrimination covenants which continue after written notice from the County to MCRPC or the sublessee, as applicable, the County shall have the right to terminate this Lease.

12. AFFIRMATIVE ACTION PROGRAM: MCRPC and sublessees agree that they will strive to implement the principles of equal employment opportunity through an effective affirmative action program in operating the Premises, which shall have as its objective to increase the utilization of women, minorities and handicapped persons and other protected groups.

The parties also agree that in the event of any dispute as to compliance with the aforestated requirements, it shall be his/her responsibility to show that he/she has met all such requirements.

13. OPTION TO EXTEND LEASE: If (a) MCRPC is not in default with respect to any of its material obligations under the terms of this Lease at the time of exercise of its option to extend or the commencement of the extension term, and (b) the aggregate annual rents (MCRPC, sublessee and the County) for the year prior to such renewal date offset the County's variable costs of operating M-1, MCRPC shall have right to extend the term of this Lease for three periods year each, subject to the following terms and conditions:

*thru
2001*

Extension Option

(a) each option to extend the term of this Lease shall be exercised, if at all, only by written notice to the County at least 30 days prior to the expiration of the original or extension term then in effect, (b) the minimum base rent of six dollars per square foot for any sublease entered into during the extension terms shall be increased to \$7.00, \$7.25 and \$7.50 for extension years 1, 2 and 3, respectively; (c) except as set forth in (a) and (b) above, all the terms and conditions of this Lease to the original Lease term shall be applicable to any extension terms.

14. MAINTENANCE OF M-1 AND PREMISES: The County, at its cost, shall continue to maintain and repair in good working order the roof, exterior walls, the elevators, structural parts of the Premises, utility and mechanical systems interior and exterior to the Premises existing as of the Commencement Date, as well as the grounds surrounding the Premises inclusive of the parking lot, driveway and sidewalks. This maintenance shall include, without limitation, snow removal from all walkways, drives and sidewalks and grass cutting and other landscaping to keep the Premises in good condition. However, the County shall not be required to make repairs by reason of negligence of MCRPC or its sublessee, agents, employees or invitees or by failure of MCRPC or its sublessee to perform and observe any of the conditions of this Lease or any subleases. The County shall also, promptly following the execution of

this Lease, remove all parking meters on or in the parking lot adjacent to the Premises and being leased to MCRPC. MCRPC or its sublessees shall also be responsible for maintaining and repairing any portion of the Premises damaged by it or its sublessees in a workmanlike manner and in compliance with all applicable laws, regulations and ordinances. The County shall ensure that the Premises is adequately heated. MCRPC or its sublessees, at their expense, shall be responsible for all day to day maintenance and interior custodial of the Premises occupied by any sublessee, restrooms, and common areas within the Premises, to include window repair from damage caused by MCRPC or its sublessees (all other window repairs shall be the County's responsibility), and replacement of light bulbs, and any leasehold improvements made to the Premises by MCRPC or its sublessees. In any event should the cost of repairs exceed the economic benefit of such repair in the discretion of the County, the County shall have the option to terminate this Lease and any sublease by giving 90-days advance written notice to MCRPC and copies thereof to known sublessees. Further, should the cost of repair of steam tunnels, water lines, sewer lines or any building service function, in the reasonable judgment of the County exceed the economic benefit of such repair, the County shall have the option to terminate this

Lease and any sublease by giving 90-days advance written notice to MCRPC and copies thereof to known sublessees.

Finally, if the County determines that it is beneficial for the County to demolish M-1, the County may terminate this Lease on 120-days advance written notice to MCRPC; provided, the County shall thereafter diligently pursue such demolition.

15. DEFAULT BY MCRPC:

(a) MCRPC's Payment. If MCRPC fails to pay when due a payment required to be made by MCRPC hereunder, and such default or failure shall continue for thirty (30) days after written notice, then the County may elect to terminate this Lease, to re-enter the Premises or any part thereof, to expel and remove MCRPC or any person or persons occupying the same and to repossess and enjoy the Premises.

(b) Other Defaults by MCRPC. If default is made by MCRPC in performance or observance of any substantial covenant or condition herein other than those specified in (a) above, and such default shall continue (i) for thirty (30) days after written notice thereof shall have been received by MCRPC or (ii) if such default is not of a type that can reasonably be corrected within thirty (30) days, for a period of time reasonably required for curing the same, and if MCRPC has not proceeded to and diligently pursued the curing thereof within a period of time reasonably required for curing the same, then

the County shall have the right to cure the default of MCRPC and charge the reasonable cost and expense of curing such default to MCRPC and to proceed to claim and collect in court the amount of said cost and expense as a debt due if not paid within ten (10) days after written demand that MCRPC pay the same.

16. QUIET ENJOYMENT: Subject to the County's ability to terminate this Lease in the event of default and thereby terminate all the subleases, the County agrees that if MCRPC and/or any sublessee shall observe and perform all the terms, covenants and conditions of this Lease and/or the sublease, as applicable, on its part to be observed and performed, MCRPC and/or such sublessee may peacefully and quietly enjoy the Premises and/or subleased premises subject to the terms and conditions of this Lease and/or the sublease.

17. THE COUNTY'S DEFAULT. If default be made by the County in the performance or observance of a substantial covenant or condition herein and such default shall continue (a) for thirty (30) days after written notice thereof shall have been received by County or (b) if such default is not of a type that can reasonably be corrected within thirty (30) days, for a period of time reasonably required for curing the same, and if the County has not proceeded to and diligently pursued the curing thereof within a period reasonably required for curing the same, then MCRPC shall have the right to cure the

default of the County and to proceed to claim and collect in court the amount of said reasonable cost and expense as a debt due if not paid within ten (10) days after written demand that the County pay the same.

18. MISCELLANEOUS PROVISIONS:

(a) Headings. The titles to sections of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

(b) Heirs and Assigns. All of the covenants, agreements, terms and conditions contained in this Lease shall inure to and be binding upon the County and MCRPC and their respective heirs, executors, administrators, successors and assigns.

(c) Non-waiver. Waiver by the County or MCRPC of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition of this Lease, regardless of the County's or MCRPC's knowledge of such preceding breach at the time of acceptance or payment of base rent or additional rent.

(d) Entire Agreement. This Lease contains all covenants and agreements between the County and MCRPC relating in any manner to the base rent, additional rent, MCRPC's use and occupancy of the Premises and M-1, and other matters set forth in this Lease. No prior agreements or understandings pertaining thereto shall be valid or of any force or effect,

and the covenants and agreements of this Lease shall not be altered, modified or amended except in writing signed by the County and MCRPC.

(e) Severability. Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and the remaining provisions hereof shall nevertheless remain in full force and effect. If the intent of any sections of this Lease so indicate, the obligations of the County and MCRPC pursuant to such sections of this Lease shall survive the termination of this Lease.

(f) No Accord and Satisfaction. No payment by MCRPC or receipt by the County of a lesser amount than the base rent, additional rent and other charges stipulated herein shall be deemed to be other than on account of the earliest stipulated base rent, additional rent or other charges, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and the County shall accept such check or payment without prejudice to the County's right to recover the balance of such base rent, additional rent and other charges or pursue any other remedy in this Lease.

(g) Notices. All notices which the County or MCRPC may be required, or may desire, to serve on the other may be served by personal service or by mailing by registered or

person who executed the foregoing instrument and acknowledge
the same.

Judith A. Durbak
()
Notary Public, State of Wisconsin
My commission 4-10-94

This instrument was drafted by: .

(Signatures may be authenticated
or acknowledged. Both are not
necessary.)

FIRST AMENDMENT TO LEASE BETWEEN
MILWAUKEE COUNTY AND MILWAUKEE COUNTY
RESEARCH PARK CORPORATION FOR THE
BUILDING COMMONLY KNOWN AS M-1 ("First Amendment")

This Agreement is dated as of ^{April} ~~February~~ ²⁶, 1994 between
MILWAUKEE COUNTY (the "County") and the MILWAUKEE COUNTY
RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

- A. The County and MCRPC entered into a certain lease for part of the M-1 Building, which lease is dated as of March 15, 1993 (the "Lease").
- B. The County and MCRPC now desire to expand the definition of the Premises.

AGREEMENTS

In consideration of the Recitals and the mutual agreements which follow and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties), the County and MCRPC agree as follows:

1. Premises. The first sentence in section 1 of the Lease shall be deleted in its entirety and the following shall be inserted in its place:

The County hereby leases to MCRPC those portions of the building commonly known as M-1 making up part of the basement and the entire first, second and third floors of M-1 as depicted on Rider No. 1 to this First Amendment to Lease and incorporated herein (the "Premises") consisting of approximately 97,936 square feet and the approximately 120 parking spaces located adjacent to M-1 for exclusive use by MCRPC and its subleasees.

2. Effective Date. The effective date of this First Amendment is as follows: the third floor shall be added to the description of the Premises as of the date of execution by both parties of this First Amendment, and the third floor shall be delivered to MCRPC broom clean and in good condition, ordinary wear and tear excepted.

3. No Other Amendments. Except as specifically amended by this First Amendment, the Lease shall remain unmodified and in full force and effect.

MILWAUKEE COUNTY

BY

[Signature]
Its Director of Public Works

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY

[Signature]
Its Acting Executive Director

REINHART | BOERNER | VAN DEUREN
NORRIS & RIESELBACH, S.C.

ATTORNEYS AT LAW

RECEIVED
ECONOMIC DEVELOPMENT
DIVISION

MAR 21 1995

DEPT. OF ADMINISTRATION
MILWAUKEE COUNTY



March 20, 1995

SENT VIA FACSIMILE
DELIVERED BY MESSENGER

Timothy Casey, Director
Economic Development
907 North 10th Street
Room 309
Milwaukee, WI 53233

Ms. Kathleen Goldammer
Milwaukee County Research Park
Corporation
10437 Innovation Drive
Wauwatosa, WI 53226

Andrew Hunsick, Principal Assistant
Corporation Counsel
901 North 9th Street
Milwaukee, WI 53233

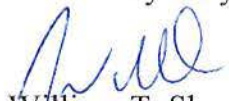
Dear Sirs and Madam:

Re: M-1 Lease Agreement

I enclose for your review a revised draft of the Lease Extension Agreement (the "Agreement") which incorporates the resolution adopted by Milwaukee County. Based on my discussions with Mr. Hunsick, attaching the resolution should finalize this matter. I have sent six execution originals of this Agreement to Mr. Casey for signature.

If you have any questions or comments regarding this matter, please contact me at your convenience. If I have not received your response by 3 p.m. on Tuesday, March 21, I will assume you find the Agreement acceptable. Unfortunately, I will be out of the office from Tuesday, March 21 through Monday, March 27.

Yours very truly,


William T. Shroyer

12919WTS:PF

Enc.

LEASE EXTENSION AGREEMENT

THIS LEASE EXTENSION AGREEMENT (the "Agreement") is dated as of this 25 day of March, 1995 by and between MILWAUKEE COUNTY, a municipal body corporate (the "County") and MILWAUKEE COUNTY RESEARCH PARK CORPORATION, a Wisconsin non-stock corporation ("MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The County and MCRPC entered into a lease agreement dated March 15, 1993 (the "Lease") for certain premises commonly known as the Muirdale Building ("M-1") making up part of the basement and the entire first floor and second floor of M-1 as depicted on Exhibit A attached to the Lease (the "Premises") consisting of approximately 76,847 square feet and the approximately 26 parking spaces immediately adjacent to M-1 for exclusive use by MCRPC and its sublessees.

B. The Lease is scheduled to expire on March 25, 1998 (the "Expiration Date").

C. The Lease provides MCRPC with three one-year extension options following the Expiration Date.

D. MCRPC desires to enter into certain sublease agreements (the "Subleases") for certain space in the Premises, which Subleases shall expire after the Expiration Date.

E. MCRPC desires to have the option to add part of the previously excluded portion of the basement in the definition of the Premises.

F. The County has authorized execution of this Agreement by the Resolution attached hereto and incorporated herein as Exhibit B. The County and MCRPC now desire to extend and modify the Lease pursuant to the terms and conditions set forth herein.

AGREEMENTS

In consideration of the Recitals and mutual agreements which follow, MCRPC and the County agree as follows:

1. The conditions to extending this Lease have been satisfied, section 13 of the Lease is hereby deleted, and the term of this Lease is hereby extended for 3 years with a new Expiration Date of March 25, 2001.

2. MCRPC shall have no further renewal rights under the Lease unless mutually agreed to by the County and MCRPC.


3. Minimum base rent for the extension term shall be as follows:

<u>Extension Year</u>	<u>Minimum Base Rent</u>	
1	\$7.00/square foot	3/26/98 - 3/25/99
2	\$7.25/square foot	3/26/99 - 3/25/00
3	\$7.50/square foot	3/26/00 - 3/25/01

4. The County hereby grants MCRPC the option to add all, or any portion, of the previously excluded portion of the basement of M-1 in the definition of the Premises, except in no event shall such addition include any utility room or boiler room in the basement. If MCRPC desires to add all, or any portion, of the previously excluded portion of M-1, MCRPC shall give the County ten days advance written notice describing the additional space taken and on the tenth day after MCRPC sending notice, such additional space shall automatically become part of the Premises for all purposes of the Lease.

5. All terms and conditions of the Lease shall remain unmodified and in full force and effect through the new Expiration Date unless specifically modified by the terms of this Agreement.

MILWAUKEE COUNTY

BY 
Its DIRECTOR - DPW

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

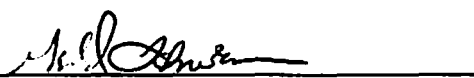
BY 
Its ACTING EXECUTIVE DIRECTOR

EXHIBIT B

A RESOLUTION
Authorizing Extension of the Lease of a
Portion of the M-1 Building for
Use as a Technology Incubator

WHEREAS, in December, 1992 the County Board authorized a lease of portions of the M-1 (Muirdale) building on the Milwaukee County Grounds to the Milwaukee County Research Park Corporation (MCRPC) for use as a technology incubator; and

WHEREAS, in March, 1993 this lease was executed and MCRPC began the process of converting M-1 into a technology incubator; and

WHEREAS, in the two years since then, MCRPC has been successful in rehabilitating major portions of the building and in attracting 18 tenants who currently occupy in excess of 30,000 square feet; and

WHEREAS, MCRPC continues to negotiate with additional tenants interested in leasing space at the Technology Innovation Center; and

WHEREAS, the original lease was for five years, with three one year extensions, and is set to expire in 1998, if not extended; and

WHEREAS, MCRPC will soon be in a position where they can not enter into firm 3 year leases because of this expiration date; and

WHEREAS, MCRPC has requested an extension of the original lease for three years, effectively converting three one-year extensions into one three-year extension; and

WHEREAS, MCRPC has been successful in developing the Technology Innovation Center into one of the largest and most successful technology incubators in the country, and it is in the best interests of Milwaukee County and the Research Park to continue this success; now, therefore

BE IT RESOLVED, that the Director of Public Works is authorized to enter into a three year extension of the lease of portions of the M-1 building to the Milwaukee County Research Park Corporation for continued use as a technology incubator.

Fiscal Note: Adoption of this resolution would result in an incremental increase in revenues to both Milwaukee County and the Milwaukee County Research Park Corporation as additional space is leased to technology companies.



June 10, 2008

Milwaukee County
Attn: Scott Walker, County Executive
Toni Clark, Chairperson Economic and
Community Development Committee
Lee Holloway, Board Chairperson
William J. Domina, Corporation Counsel
Milwaukee County Courthouse
901 North Ninth Street
Milwaukee, WI 53233

Ladies and Gentlemen:

Re: Milwaukee County Research Park
Corporation ("MCRPC") Exercise
of its Option to Extend the M-1
Building Lease (the "Lease")

This letter is to notify you that MCRPC, at its June 10, 2008 Board meeting, authorized the extension of the Technology Innovation Center ("TIC") Lease for an additional five years. As you know, the TIC has been a tremendous success, creating and retaining technology and research jobs and businesses in Milwaukee County. This success has required MCRPC to extend the Lease to accommodate its research and technology tenants which typically lease space for up to three-year terms. The Lease, which expires on September 30, 2008, must now be extended to accommodate the lease needs of such tenants.

Milwaukee County (the "County") and MCRPC entered into a certain Lease for part of the building formerly known as the Muirdale M-1 Building, now known as the TIC, and certain parking related thereto, which Lease was dated as of March 15, 1993 (the "Original Lease"). The County and MCRPC also entered into that certain TIC Agreement, further defining their relationship related to the TIC, which agreement was dated March 9, 1993 (the "TIC Agreement"). The Original Lease was amended by certain First Amendment to Lease dated as of April 26, 1994, that certain Lease Extension Agreement dated March 25, 1995,

Milwaukee County
June 10, 2008
Page 2

and that certain Third Amendment dated as of February 19, 1999, and further amended by that certain Fourth Amendment to Lease executed by the County on August 31, 1999. The Original Lease and the TIC Agreement, as amended, shall hereinafter be referred to as the "Lease."

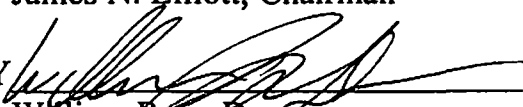
The term of the Lease extends through September 30, 2008, and MCRPC has the ability to extend the Lease for up to two five-year additional terms.

MCRPC hereby formally notifies the County, as permitted by the Lease, that it is extending the term of the Lease through September 30, 2013. As provided for in the Lease, all the terms and conditions of the Lease applicable to the existing term shall be applicable to the extended term.

Please contact William Ryan Drew or Guy T. Mascari at the Research Park at 414-778-1400 if you have any questions or comments regarding this matter. MCRPC looks to a continuing mutually beneficial relationship with the County at the TIC.

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY 
James N. Elliott, Chairman

BY 
William Ryan Drew
Executive Director

MW618797
Encs.

cc Mr. Guy T. Mascari
Mr. William Invie Shroyer



COPY

August 15, 2000

Milwaukee County
Attn: F. Thomas Ament, County Executive
Linda Ryan, Chairperson Economic and
Community Development Committee
Karen M. Ordinans, Board Chairperson
Robert Ott, Corporation Counsel
Milwaukee County Courthouse
901 North Ninth Street
Milwaukee, WI 53233

Ladies and Gentlemen:

Re: Milwaukee County Research Park
Corporation ("MCRPC") Exercise
of its Option to Extend the M-1
Building Lease (the "Lease")

This letter is to notify you that MCRPC, at its July 18, 2000 Board meeting, authorized the extension of the Technology Innovation Center ("TIC") Lease for an additional five years. As you know, the TIC has been a tremendous success, creating and retaining technology and research jobs and businesses in Milwaukee County. This success has required MCRPC to extend the Lease to accommodate its research and technology tenants, which typically lease space for three-year terms. The Lease, which expires on September 30, 2003, must now be extended to accommodate the lease needs of such tenants.

Milwaukee County (the "County") and MCRPC entered into a certain Lease for part of the building formerly known as the Muirdale M-1 Building, now known as the TIC, and certain parking related thereto, which Lease was dated as of March 15, 1993 (the "Original Lease"). The County and MCRPC also entered into that certain TIC Agreement, further defining their relationship related to the TIC, which agreement was dated March 9, 1993 (the "TIC Agreement"). The Original Lease was amended by certain First Amendment to Lease dated as of April 26, 1994, that certain Lease Extension Agreement dated March 25, 1995, and that certain Third Amendment dated as of February 19, 1999, and further amended by that certain Fourth Amendment to Lease executed by the County on

Milwaukee County
August 15, 2000
Page 2

August 31, 1999. The Original Lease and the TIC Agreement, as amended, shall hereinafter be referred to as the "Lease."

The term of the Lease extends through September 30, 2003, and MCRPC has the ability to extend the Lease for up to three five-year additional terms.

MCRPC hereby formally notifies the County, as permitted by the Lease, that it is extending the term of the Lease through September 30, 2008. As provided for in the Lease, all the terms and conditions of the Lease applicable to the existing term shall be applicable to the extended term.

Please contact William Ryan Drew or Guy T. Mascari at the Research Park at 414-778-1400 if you have any questions or comments regarding this matter. MCRPC looks to a continuing mutually beneficial relationship with the County at the TIC.

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY



William Ryan Drew
Executive Director

MW\618797

Encs.

cc Mr. Guy T. Mascari
Mr. William T. Shroyer

AUTHORIZATION RESOLUTION: 2000—3 5-YEAR EXTENSION
OF TECHNOLOGY INNOVATION CENTER MASTER LEASE
WITH MILWAUKEE COUNTY

ACTION TAKEN
BY THE MILWAUKEE COUNTY RESEARCH PARK
CORPORATION (the "Corporation") AT ITS REGULARLY
SCHEDULED BOARD OF DIRECTORS MEETING ON
JULY 18, 2000 (the "Board Meeting")

I, James N. Elliott, Chairman of the Board of Directors of the Corporation,
and I, Guy T. Mascari, Director of Development for the Corporation, hereby
certify and confirm the following:

1. That the Board of Directors at the Board Meeting, fully approved
and authorized the five-year extension of the lease for the building formerly known
as the Muirdale M-1 Building, now know as the Technology Innovation Center
(the "Lease"), which will result in the extension of the term of the Lease through
September 30, 2008, on the same terms and conditions as the current term of the
Lease.

2. The Corporation authorized and directed, its Chairman of the Board,
James N. Elliott or William Ryan Drew, its Executive Director, acting alone or
together, to execute all extension notices, agreements, documents, instruments,
affidavits and other items as they, in their discretion, deem appropriate to
effectuate the intent of the Corporation to extend the Lease with the County.

3. No further action or approval is required by the Corporation or its
Board of Directors to authorize, approve or direct the completion of the above-
described action, all such necessary approvals and authorizations having been
obtained at the Board Meeting.

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY 

James N. Elliott, Chairman of the
Board

BY 

Guy T. Mascari, Director of
Development

**REINHART | BOERNER | VAN DEUREN
NORRIS & RIESELBACH, S.C.**

ATTORNEYS AT LAW

April 11, 2000

Guy T. Mascari
Director of Marketing
Milwaukee County Research
Park Corporation
10437 Innovation Drive, Suite 123
Milwaukee, WI 53226

Dear Guy:

Re: Ability of MCRPC to Exercise its
Options to Extend the M-1 Lease
(the "Lease")

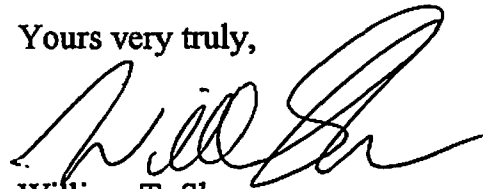
Pursuant to your request, I am sending this letter to confirm that the Fourth Amendment to Lease between Milwaukee County (the "County") and MCRPC for the building commonly known as M-1 (the "Fourth Amendment") provides MCRPC with the unilateral right to three five-year options to extend the term of the M-1 Lease.

As a prerequisite to MCRPC exercising its option, MCRPC may not be in default with respect to any of its obligations under the Lease, and MCRPC shall provide written notice to the County at least 120 days prior to the expiration of the original or extension term then in effect. If these conditions are satisfied, MCRPC has the unilateral right to extend the terms of the M-1 Lease. Even though you have this unilateral right, as a practical matter, if you are entering into subleases with tenants for a term extending beyond the currently extended term of the M-1 Lease, it would be prudent to extend the M-1 Lease with the County to enable you to satisfy your obligations under the terms of such Sublease. If there are other overriding concerns which lead you to the conclusion that MCRPC does not desire to extend the M-1 Lease with the County now, MCRPC has the right to exercise such options at such later dates, MCRPC can make commitments to subtenants which will be fulfilled by MCRPC later exercising its options to extend the M-1 Lease with the County. Of course, in this later scenario, it is imperative for MCRPC to not be in default and to provide the requisite notice, otherwise it would be liable to subtenants for failing to deliver on its Sublease obligations.

Guy T. Mascari
Director of Marketing
April 11, 2000
Page 2

Please contact me at your convenience if you have any comments or questions regarding this matter.

Yours very truly,

A handwritten signature in black ink, appearing to read 'William T. Shroyer', written in a cursive style.

William T. Shroyer

MW\604576WTS:LLR

FOURTH AMENDMENT TO LEASE BETWEEN
MILWAUKEE COUNTY AND
MILWAUKEE COUNTY RESEARCH PARK CORPORATION
FOR THE BUILDING COMMONLY KNOWN AS
M-1 ("Fourth Amendment")

This Fourth Amendment is dated as of September 30, 1998 between MILWAUKEE COUNTY (the "County") and the MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

1. The County and MCRPC entered into a certain lease for part of the building formerly known as the Muirdale M-1 Building, now known as the Technology Innovation Center (the "TIC"), and certain parking related thereto, which lease was dated as of March 15, 1993 (the "Original Lease").
2. The County and MCRPC entered into a certain TIC Agreement, further defining their relationship related to the TIC, which agreement was dated as of March 9, 1993 (the "TIC Agreement").
3. The Original Lease was amended by that certain First Amendment to Lease between the County and MCRPC for the TIC ("First Amendment"), which was dated as of April 26, 1994.
4. The Original Lease, the TIC Agreement, as modified by the First Amendment, were extended by that certain Lease Extension Agreement, dated as of March 25, 1995 (the "Second Amendment"), which extended the Lease through March 25, 2001.
5. The Original Lease, the TIC Agreement, as modified by the First Amendment and Second Amendment, was further amended by the Third Amendment ("Third Amendment"), dated as of February 19, 1998 (expanding the premises to the entire TIC).
6. The Original Lease, the TIC Agreement, as amended by the First Amendment, extended by the Second Amendment, and amended by the Third Amendment, shall hereinafter be collectively referred to as the "Lease."
7. The County and MCRPC now desire to extend the term of the Lease through September 30, 2003 and grant MCRPC three five-year options to extend the Lease.

8. The County has authorized execution of this Agreement by the Resolution attached hereto and incorporated herein as Exhibit A. MCRPC has authorized execution of this Agreement by Authorization Resolution adopted at its February 10, 1998 Board of Directors meeting. The County and MCRPC now desire to modify and amend the Lease pursuant to the terms and conditions set forth herein.

AGREEMENTS

In consideration of the Recitals and mutual agreements which follow, the County and MCRPC agree as follows:

1. Term. The Term of the Lease is hereby extended through September 30, 2003.

2. Options to Extend. The County hereby grants MCRPC three five-year options to extend the term of the Lease on the following terms and conditions. If MCRPC is not in default with respect to any of its obligations under the terms of this Lease at the time of the exercise of its option to extend, MCRPC shall have the right to extend the term of this Lease for three additional periods of five years each, subject to the following terms and conditions:


(a) The first option shall commence on October 1, 2003.

(b) Each option to extend the term of this Lease shall be exercised, if at all, only by written notice to the County at least 120 days prior to the expiration of the original or extension term then in effect.


(c) Except as set forth in (a) and (b) above, all terms and conditions of this Lease applicable to the original Lease Term shall be applicable to any extension terms.

3. Effective Date. This Fourth Amendment shall be effective as of the date of execution by both parties of this Fourth Amendment.

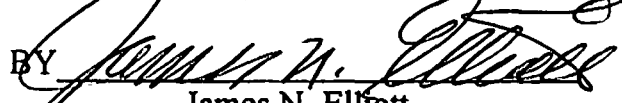
4. No Other Modification. Except as specifically amended by this Third Amendment, the Lease shall remain unmodified and in full force and effect.

APPROVED
FOR
EXECUTION

CORPORATION
COUNSEL
8/31/99

MILWAUKEE COUNTY

BY 
Feb Director of Public Works

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY 
James N. Elliott
Chairman of the Board

Attest:



William R. Drew
Executive Director

EXHIBIT A

File No. 98-348
(Journal, June 18, 1998)

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(ITEM 16) Resolution by Supervisors Ryan, Jasenski, Dean and others, relating to distribution of revenue from the sale of Milwaukee County Research Park Corporation (MCRPC) leased lands, repayment of funds advanced to MCRPC and funding of MCRPC annual operating budgets, by recommending adoption of the following:

AN AMENDED RESOLUTION

WHEREAS, a Blue Ribbon Task Force appointed by former County Executive William F. O'Donnell in April, 1984, recommended that Milwaukee County develop a research and technology park on County Institutions land located in the City of Wauwatosa; and

WHEREAS, the Milwaukee County Board of Supervisors considered the recommendations contained in the final report of the Blue Ribbon Task Force in May, 1986, and unanimously endorsed the report and its findings (File Nos. 84-945 and 86-84); and

WHEREAS, the Milwaukee County Research Park Corporation (MCRPC) was incorporated as a private, non-profit entity in May, 1987; and in January, 1992, the County Board of Supervisors unanimously approved a 100 year Ground Lease, Restrictive Covenants, a Master Plan, and a Development Agreement with the MCRPC for approximately 175 acres of County-owned land; and

WHEREAS, in March, 1992, the MCRPC received its first funding advance from Milwaukee County, as provided for in the development agreement; and

WHEREAS, from 1989-1993, the MCRPC incurred expenditures for "soft-costs" that are present in a major real estate development, such as, site planning, legal issues, environmental investigation, economic feasibility, TID analysis and marketing; and

WHEREAS, since 1994, the MCRPC has installed public improvements financed by a Tax Incremental District (TID) which have added \$7.6 million to the value of its leased land holdings; and

WHEREAS, the MCRPC also leases the former Mairdale Sanitarium (M-1 Building) from Milwaukee County and has invested approximately \$1 million in the development of an incubator facility, the Technology Innovation Center; and

WHEREAS, the MCRPC has, with the approval of Milwaukee County, sold 24 acres of land for construction of a corporate headquarters and two multi-tenant buildings,

34 development which has added approximately \$25 million in new tax base; and

35 WHEREAS, the Milwaukee County Research Park is currently home to nearly 40
36 companies, occupying approximately 275,000 square feet of space and employing over
37 900 people; and

38 WHEREAS, the County Board of Supervisors has directed the Department of
39 Administration (File No. 97-727) to "review the administration and policies of the
40 Economic Development Division and the Milwaukee County Research Park Corporation
41 and staff and recommend changes, if any, to the Committee on Economic Development
42 and the County Board..."; and

43 WHEREAS, the Director of the Department of Administration, in a report dated
44 March 4, 1998, submitted a series of recommendations related to the MCRPC's operating
45 budget, staffing, management of the TIC and distribution of land sale revenue; and

46 WHEREAS, these recommendations were submitted to the MCRPC Board of
47 Directors for review and consideration; and

48 WHEREAS, the MCRPC Board of Directors, at a meeting on April 28, 1998,
49 endorsed the following recommendations to be considered by Milwaukee County:

- 50 1. Amount of tax levy advance to be considered MCRPC debt - \$1.2 million.
- 51 2. 65% of land sales revenue be paid to Milwaukee County.
- 52 3. Land sale revenue paid Milwaukee County be considered as payment of
53 MCRPC debt.
- 54 4. MCRPC agrees not to request tax levy to support its operations.
- 55 5. Milwaukee County agrees to authorize the sale of remaining MCRPC leased
56 land located within the southwest quadrant of the County Grounds.
- 57 6. Milwaukee County agrees to extend the Technology Innovation Center lease to
58 September 30, 2003, and grant three five-year options to lease commencing
59 October 1, 2003.

60 and

61 WHEREAS, on May 28, 1998 the Milwaukee County Research Park Corporation
62 Board approved a "Research Park Corporation Affirmative Action Plan" thereby declaring
63 its commitment to the principle of equal employment opportunity by declaring the

64 following four objectives and five implementation steps to advance the diversity of
65 employees working in Milwaukee County Research Park businesses:

66 **Objectives:**

- 67 1) To increase the pool of minority applicants qualified for employment at the
68 Milwaukee County Research Park.
- 69 2) To increase awareness of businesses located in the Milwaukee County Research
70 Park of the importance of employee diversity in the workforce.
- 71 3) To increase employment of minorities and workforce diversity at the
72 Milwaukee County Research Park.
- 73 4) To periodically review workforce diversity at the Milwaukee County Research
74 Park.

75 **Implementation Steps:**

- 76 1) **Lease Agreements** - Each lease for space in the Technology Innovation Center
77 will contain a "nondiscrimination and affirmative action plan" whereby a tenant
78 of the Park will not discriminate on the grounds of race, color, national origin,
79 religion, age, sex or disability.
- 80 2) **Land Sales/Lease Agreements** - Each agreement to sell or lease land will
81 contain a "nondiscrimination and affirmative action plan" whereby the
82 Buyer/Lessee shall agree not to discriminate against any employee or applicant
83 for employment because of race, color, national origin, religion, age, sex or
84 disability.
- 85 3) **Workforce Development** - The Research Park will establish a Scholarship
86 Program for the purpose of encouraging young adults, with an emphasis on
87 minorities and women to pursue a career in the field of Information Technology
88 and other technology disciplines. Funding for the Scholarship Fund will be
89 provided from the Research Park Technology Development Fund.
- 90 4) **Tenant Education** - Tenant education through monthly tenant meetings will
91 include speakers knowledgeable in such fields as Affirmative Action, Equal
92 Opportunity, Minority Business Development and Workforce Development.
- 93 5) **Outreach** - Include provision in the Research Marketing Plan that provide for
94 advertising Research Park rental/sales opportunities and other noteworthy news
95 in publications that circulate in the minority/women's business community.

96 now, therefore,

97 BE IT RESOLVED, that the Milwaukee County Board of Supervisors, having
98 considered this request from the MCRPC Board of Directors, does hereby adopt the
99 following policies related to operation of the Milwaukee County Research Park:

- 100 1. The MCRPC will no longer receive tax levy funding to support its operations.
- 101 2. The amount of tax levy previously advanced to MCRPC, which will be
102 considered debt, to be repaid to Milwaukee County is \$1.2 million.
- 103 3. Milwaukee County will provide authorization to MCRPC to sell the remaining
104 MCRPC leased lands located within the southwest quadrant of the County
105 Grounds.
- 106 4. MCRPC will be required to return 65% of all land sale revenues to Milwaukee
107 County.
- 108 5. All land sale revenues returned to Milwaukee County will be considered as
109 repayment of the existing MCRPC debt.
- 110 6. Milwaukee County agrees to extend the MCRPC's lease for the Technology
111 Innovation Center (M-1 Building) to September 30, 2003, and will grant three
112 additional five-year option periods commencing on October 1, 2003.

113 and

114 BE IT FURTHER RESOLVED, that the Directors of the Department of Administration
115 and the Department of Public Works are hereby authorized to execute any and all
116 instruments, documents, and forms necessary to carry out the intent of this resolution and
117 shall submit same to the County Board for approval prior to implementation of the policies
118 set forth in this resolution.

119 FISCAL NOTE: The adoption of this resolution establishes the policy of Milwaukee
120 County eliminating tax levy funds in future budgets for the Research Park.
121 The Resolution allows the MCRPC to sell the remaining MCRPC leased
122 land within the southwest quadrant of the County Grounds and extends
123 the lease for the Technology Innovation Center. This Resolution will
124 change the revenue which the County would receive from future land
125 sales, which are unknown at this time, so that the actual future revenue
126 from land sales cannot be determined.

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128
129

GEB/TK/h
June 15, 1998
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**THIRD AMENDMENT TO LEASE BETWEEN
MILWAUKEE COUNTY AND
MILWAUKEE COUNTY RESEARCH PARK CORPORATION
FOR THE BUILDING COMMONLY KNOWN AS
M-1 ("Third Amendment")**

This Third Amendment is dated as of February 19, 1998 between MILWAUKEE COUNTY (the "County") and the MILWAUKEE COUNTY RESEARCH PARK CORPORATION ("MCRPC").

RECITALS

1. The County and MCRPC entered into a certain lease for part of the building formerly known as the Muirdale M-1 Building, now known as the Technology Innovation Center (the "TIC"), and certain parking related thereto, which lease was dated as of March 15, 1993 (the "Original Lease").
2. The County and MCRPC entered into a certain TIC Agreement, further defining their relationship related to the TIC, which agreement was dated as of March 9, 1993 (the "TIC Agreement").
3. The Original Lease was amended by that certain First Amendment to Lease between the County and MCRPC for the TIC ("First Amendment"), which was dated as of April 26, 1994.
4. The Original Lease, the TIC Agreement, as modified by the First Amendment, were extended by that certain Lease Extension Agreement, dated as of March 25, 1995 (the "Second Amendment"), which extended the Lease through March 25, 2001.
5. The Original Lease, the TIC Agreement, as amended by the First Amendment, extended by the Second Amendment shall hereinafter be collectively referred to as the "Lease."
6. The County and MCRPC now desire to expand the definition of the Premises in the Lease to include the fourth and fifth floors of the TIC.
7. The County has authorized execution of this Agreement by the Resolution attached hereto and incorporated herein as Exhibit A. MCRPC has authorized execution of this Agreement by Authorization Resolution adopted at its February 10, 1998 Board of Directors meeting. The County and MCRPC now desire to modify and amend the Lease pursuant to the terms and conditions set forth herein.

AGREEMENTS

In consideration of the Recitals and mutual agreements which follow, the County and MCRPC agree as follows:

1. Premises. The first sentence in section 1 of the Lease is hereby deleted in its entirety and the following is hereby inserted in its place:

The County hereby leases to MCRPC those portions of the building commonly known as the TIC and making up part of the basement and the entire first, second, third, fourth, and fifth floors of TIC as depicted on Exhibit B attached to this Third Amendment and incorporated herein (collectively, the "Premises") consisting of approximately 126,376 square feet and the approximately 269 parking spaces located adjacent to the TIC for exclusive use by MCRPC and its sublessee.

2. Effective Date. This Third Amendment shall be effective as of the date of execution by both parties of this Third Amendment and the fourth floor shall be delivered by the County to MCRPC by February 27, 1998, broom cleaned and in good condition, ordinary wear and tear accepted. The fifth floor shall be delivered by the County to MCRPC, by August 31, 1998, broom-cleaned and in good condition, ordinary wear and tear accepted. The County shall also remove any equipment and personal property it has, including but not limited to lockers, shelving and cabinets (as designated by MCRPC), from the fourth floor by February 27, 1998 and the fifth floor by August 31, 1998. Any such equipment or personal property left by the County on the fourth floor beyond February 27, 1998 or the fifth floor beyond August 31, 1998 shall become the property of MCRPC and may be disposed of as MCRPC deems appropriate. Notwithstanding the foregoing, the County shall, at its cost, remove the x-ray machine and related systems and equipment from the fourth floor of the Premises by February 27, 1998.

3. No Other Modification. Except as specifically amended by this Third Amendment, the Lease shall remain unmodified and in full force and effect.

MILWAUKEE COUNTY

APPROVED
BY
2/24/98

BY

[Signature]
Director of Public Works
2/24/98

MILWAUKEE COUNTY RESEARCH
PARK CORPORATION

BY *James R. Elliott*
James Elliott
Chairman of the Board

Affcat:

Gerald Schwerm
Gerald Schwerm
Acting Executive Director

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File No. 97 817
(Journal, December 18, 1997)

(ITEM 2) From Executive Director, Milwaukee County Research Park Corporation, requesting approval to amend the current lease to add the fourth and fifth floors for part of the M-1 Building, by recommending adoption of the following:

A RESOLUTION

WHEREAS, in December, 1992, the County Board authorized a lease of portions of the M-1 (Muirdale) building on the Milwaukee County Grounds to the Milwaukee County Research Park Corporation (MCRPC) for use as a technology incubator; and

WHEREAS, the MCRPC has been successful in rehabilitating major portions of the building and in attracting tenants who currently occupy all of the first three floors, and MCRPC continues to negotiate with additional tenants interested in leasing space at the Technology Innovation Center; and

WHEREAS, MCRPC has requested an amendment to the current lease to add the 4th and 5th floors, which MCRPC will remodel for new tenants; and

WHEREAS, MCRPC has been successful in developing the Technology Innovation Center into one of the largest and most successful technology incubators in the country, and it is in the best interests of Milwaukee County and the Research Park to continue this success; now, therefore,

BE IT RESOLVED, that the Director of Public Works is authorized to enter into a lease amendment for the remaining portions of the M-1 building to the Milwaukee County Research Park Corporation for continued use as a technology incubator with the same terms and conditions as the current lease which expires in March, 2001.

FISCAL NOTE: Adoption of this resolution would result in an incremental increase in revenues to both Milwaukee County and the Milwaukee County Research Park Corporation as additional space is leased to technology companies.

GEB:ssd
February 17, 1998
97817.WPD

EXHIBIT A



Milwaukee County
RESEARCH PARK

September 30, 1998

Mr. William Hatcher
Milwaukee County Department of
Administration-Economic Development
Courthouse, Room 307-C
901 North Ninth Street
Milwaukee, WI 53233

Dear Mr. Hatcher:

In accordance with the lease between Milwaukee County and Milwaukee County Research Park Corporation (MCRPC) for the M-1 Building dated March 15, 1993, as amended, MCRPC hereby gives notice that it desires to add to the Premises the cross-hatched area on the floor plan attached hereto and incorporated herein as Exhibit A. This area consists of approximately 1,768 square feet of space and is commonly known as Room B12C in the basement of the building formerly known as M-1, now known as the Technology Innovation Center.

It is our understanding that the additional space shall be vacated and available to MCRPC no later than ten (10) days from the date of this letter.

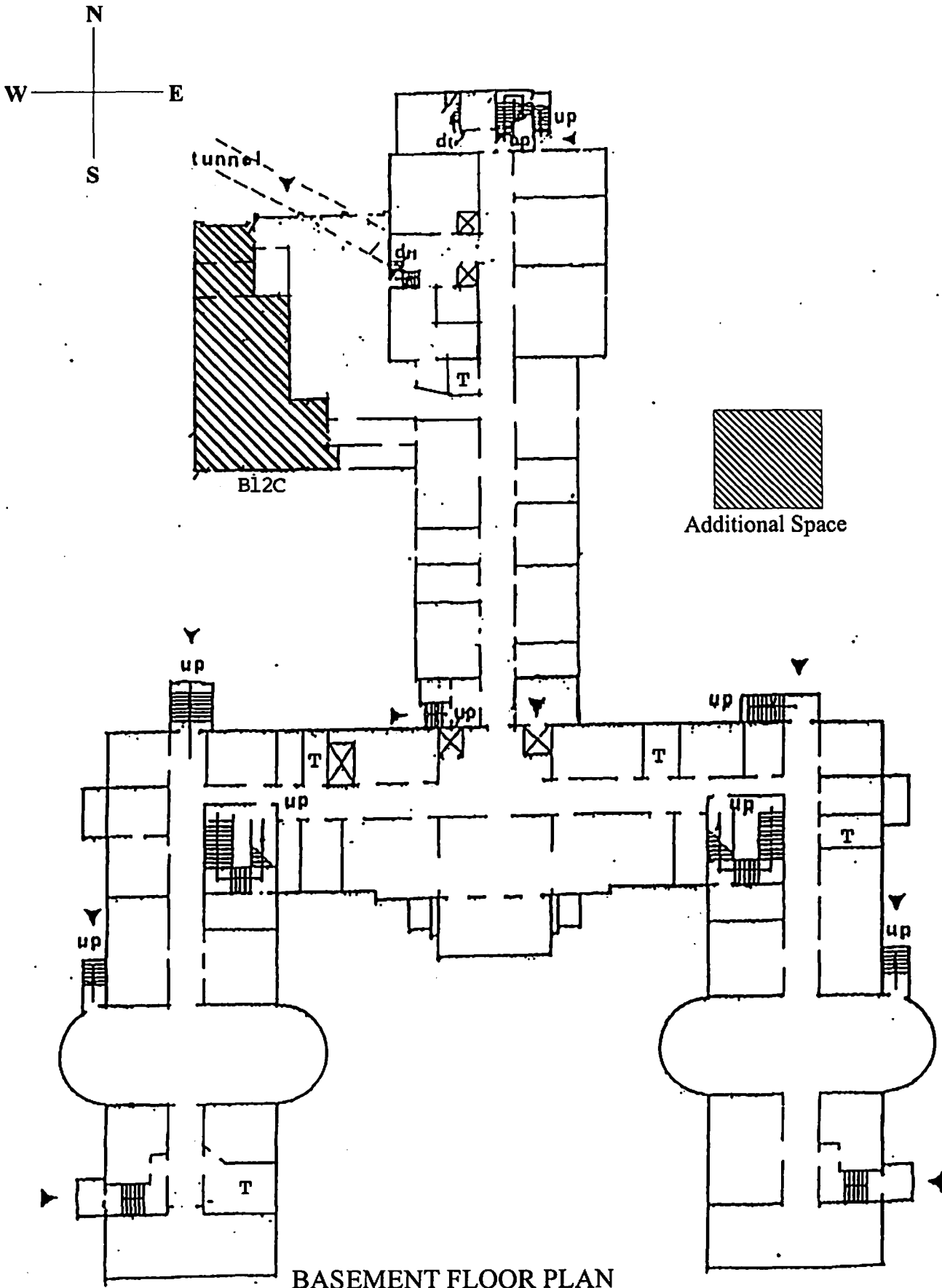
Sincerely,

Guy T. Mascari
Director of Marketing

Enclosure

cc: William Ryan Drew

Exhibit A
Milwaukee County Research Park Corporation



BASEMENT FLOOR PLAN

LANDLORD ESTOPPEL CERTIFICATE

To: Milwaukee County Research Park Corporation
State of Wisconsin, Department of Commerce ("WDC")

The undersigned is the landlord (the "Landlord") under a lease dated March 15, 1993 as amended by the First Amendment to Lease, dated April 26, 1994 and the Lease Extension Agreement dated as of March 25, 1995, (collectively, the "Lease") with Milwaukee County Research Park Corporation (the "Tenant") for certain property described as follows: the Mirdale M-1 Building, now known as the Technology Innovation Center ("TIC") and certain parking related thereto. Landlord has agreed to provide this Landlord Estoppel Certificate to Tenant and the State of Wisconsin, Department of Commerce ("WDC") to confirm certain items described herein and to support Tenant's application for the CBED Grant (the "Grant") to cover the operating deficit that will be incurred after the renovation of the Fourth Floor at the TIC. Therefore, in consideration of the foregoing, Landlord warrants, represents and certifies to Tenant and WDC as follows:

1. There exists a Lease (which lease has been amended and supplemented) between Tenant and Landlord. The Lease expires by its terms on March 25, 2001. The Premises currently includes part of the basement and all of the first through third floors of the TIC. Tenant is requesting Landlord's approval for the addition of the fourth and fifth floors of the TIC to the Premises. Basic rent payments have been made by the Tenant through the month of September 1997.
2. The Lease is in full force and effect and has not been further assigned, modified, supplemented or amended in any way.
3. The Lease represents the entire agreement between Landlord and Tenant as to the Premises.
4. All conditions and obligations under the Lease to be performed by Tenant to the date hereof have been performed in a manner satisfactory to Landlord.
5. No default on the part of Landlord or Tenant exists under the Lease and no event exists which, with the passage of time or the giving of notice, or both, would constitute a default under the Lease by Landlord or Tenant.

6. Neither Landlord nor Tenant has commenced any action or given any notice for the purpose of terminating the Lease.

7. Landlord has delivered possession of the Premises to Tenant.

The Landlord acknowledges that WDC and Tenant will rely upon this document in connection with the Grant.

Dated as of October 17, 1997.

LANDLORD:

MILWAUKEE COUNTY

BY

David A. Zupnik
Its Dir. of Economic Development

C O V E R
S H E E T

FAX

To : Post-It® Fax Note 7671 Date 10-20-97 # of pages 3

Fax # : To Andy W. From Craig D.

From : Co./Dept. MCRPC Co. MILW-CO.

Subject: Phone # 778-1400 Phone # 228437

Date : Fax # 778-1178 Fax # 223-1810

Pages : Number of pages, including this cover page _____

MESSAGE:

Guy,
 THE CERTIFICATE
 STAMPED BY ANDY
 Guy

LANDLORD ESTOPPEL CERTIFICATE

To: **Milwaukee County Research Park Corporation
State of Wisconsin, Department of Commerce ("WDC")**

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1. There exists a Lease (which lease has been amended and supplemented) between Tenant and Landlord. The Lease expires by its terms on March 25, 2001. The Premises currently includes part of the basement and all of the first through third floors of the TIC. Tenant is requesting Landlord's approval for the addition of the fourth and fifth floors of the TIC to the Premises. Basic rent payments have been made by the Tenant through the month of September 1997.

2. The Lease is in full force and effect and has not been further assigned, modified, supplemented or amended in any way.

3. The Lease represents the entire agreement between Landlord and Tenant as to the Premises.

4. All conditions and obligations under the Lease to be performed by Tenant to the date hereof have been performed in a manner satisfactory to Landlord.

5. No default on the part of Landlord or Tenant exists under the Lease and no event exists which, with the passage of time or the giving of notice, or both, would constitute a default under the Lease by Landlord or Tenant.

MWT24671WTS:LEB 10/13/97

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OCT-20-1997 15:36414 778 1178
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6. Neither Landlord nor Tenant has commenced any action or given any notice for the purpose of terminating the Lease.

7. Landlord has delivered possession of the Premises to Tenant.

The Landlord acknowledges that WDC and Tenant will rely upon this document in connection with the Grant.

Dated as of October 17, 1997.

LANDLORD:

MILWAUKEE COUNTY

BY

Paul R. [Signature]
Its *Dir. of Economic Development*

APPROVED FOR EXECUTION:

[Signature]
PRINCIPAL ASSISTANT
CORPORATION COUNSEL

10/17/97

DATE

~~DATE
PRINCIPAL ASSISTANT
CORPORATION COUNSEL
APPROVED FOR EXECUTION~~

MILWAUKEE COUNTY 10/17/97

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95%

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OCT-20-1997 15:36

414 747 4525

97%

TOTAL P.03

P.03

TOTAL P.03



Milwaukee County
RESEARCH PARK

April 16, 1997

Mr. Earl R. Hawkins, Jr.
Department of Administration
Milwaukee County
901 North Ninth Street, Room 308
Milwaukee, WI 53233

Dear Mr. Hawkins:

The lease between Milwaukee County and Milwaukee County Research Park Corporation for part of the M-1 Building dated March 15, 1993, as amended on April 26, 1994 and March 25, 1995, states in Section 5 that: "the base rent for sublessees shall not be less than \$6.00/sq. ft. per year payable monthly unless both MCRPC and the County Director of Economic Development agree that a reduced amount is appropriate to induce attractive sublessees to the premises."

For space on the 1st, 2nd and 3rd Floors, MCRPC has been able to get in excess of \$6.00/sq. ft. per year. An analysis, dated January 28, 1997, revealed that the average base rent for the entire building is \$7.33/sq. ft. per year.

For some time now the Technology Innovation Center has been fully occupied with the exception of storage-type space in the basement. As tenant businesses continue to grow, some of them have shown interest in the basement space. However, it appears that \$6.00/sq. ft. for basement space is in excess of what that space is worth. Some tenants have expressed an interest in leasing basement space at \$4.50/sq. ft. per year base rent.

Therefore, MCRPC requests your concurrence that basement space only can be rented and marketed at no less than \$4.50/sq. ft. per year. Please indicate your approval by signing below and returning a copy in the enclosed envelope.

Sincerely,

Guy T. Mascari
Technology Innovation Center Manager

Approved by:  on (Date) 4-17-97

M-1 BUILDING AGREEMENT

This Agreement is entered into by and between Milwaukee County and its Department of Administration and Milwaukee County Research Park Corporation (hereinafter sometimes called the "Corporation.")

1. From 1993 Milwaukee County budgeted funds for the Milwaukee County Research Park Corporation, approved in November 1992 by the Milwaukee County Board, the sum of \$100,000 is hereby committed to be paid to the Corporation for modifications and alterations to make the Muirdale Building ("M-1") better suited for its use and incubator tenant use.

2. The Milwaukee County Director of Public Works, or his designee, shall, within ten working days, review and approve or disapprove requested building modifications, additions, or alterations (except for cosmetic changes, which shall include, without limitation, paint, carpet, lighting and other similar nonstructural changes). Approval shall not be unreasonably withheld. If Milwaukee County disapproves such modification, it shall state such reasons for disapproval to the Corporation.

3. Upon submission of summary billing with sufficient attached detail (as reasonably determined by the Corporation and County), including approval of alterations by the Director of DPW, or his designee, the Corporation shall be reimbursed by Milwaukee County for costs incurred in the performance of previously-approved building modifications, additions, or alterations (except no approval is required for cosmetic changes). Funds thereafter shall be from the Milwaukee County 1993 budget for the Milwaukee County Research Park Corporation. Payment shall be made within 30 days, the County's standard terms, with all reasonable efforts made to expedite these payments. If payment is to be withheld or delayed, Milwaukee County shall, in writing, state its reasons therefor and deliver said statement to the Corporation.

4. The Corporation shall require tenants to pay for any improvement made by virtue of that tenancy; except for cosmetic changes which may be reflected in increased base rent. If tenant improvements for that specific tenant are initially funded by the Corporation, the Corporation shall document and provide to Milwaukee County what expenditures it has made, the allocation to tenants of said expenditures, the tenant responsible for repayment to the Corporation and that repayment schedule. The Corporation shall be responsible for repayment to Milwaukee County of all funds received from specific tenant improvements when received hereunder. Reimbursements made by Tenant for improvements shall be repaid by the Corporation to Milwaukee County monthly.

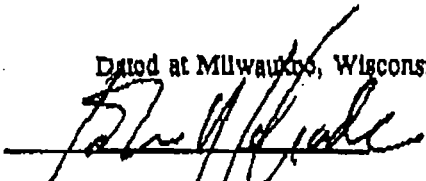
5. The Corporation shall account to Milwaukee County and shall segregate all accounts and records with respect to the M-1 Building to clearly show all costs and revenues occasioned by its occupancy of the M-1 Building and the occupancy of its tenants. Notices required from the Corporation shall be sent to the:

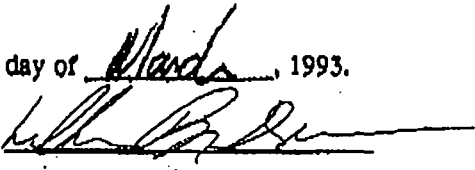
Milwaukee County Department of Administration
901 North Ninth Street, Room 308, Courthouse
Milwaukee, Wisconsin 53233
Attention: Scott B. Mansko

Notices required to be given to the Corporation shall be sent to:

Milwaukee County Research Park Corporation
1039 North Mayfair Road, Suite 203
Wauwatosa, Wisconsin 53226
Attention: John R. Schade

Dated at Milwaukee, Wisconsin this 7 day of March, 1993.


John R. Schade, President & CEO
Milwaukee County Research Park
Corporation


William R. Drew
Milwaukee County
Department of Administration