

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 Blum
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 GEB/TK/1h
128 June 15, 1998
129 C:\OFFICE\WPWIN\WPDOCS\FIN-AUD\061198\98-348.RES

AGREEMENT

THIS AGREEMENT is dated as of this ____ day of _____, 2012, between Milwaukee County (the "County") and Milwaukee County Research Park Corporation (the "MCRPC").

RECITALS

The County and MCRPC acknowledge the following:

A. The parties to this Agreement have previously entered into a Conveyance Agreement, which has been since amended on three (3) occasions.

B. Paragraph 2(c) of the Third Amendment to the Conveyance Agreement contains paragraph 2(c), which provides for the division of net revenues from Designated Land sales, 65% to the County and 35% to MCRPC.

C. The Wisconsin Department of Transportation ("WisDOT") is proceeding to acquire various portions of Designated Land, under WisDOT's eminent domain powers, which will result in either formal takings or conveyances under threat of, or in lieu of, condemnation.

D. The parties to this Agreement, in recognition of the spirit and general intent of the Conveyance Agreement, as amended, desire to provide for the division of net revenues from the aforesaid formal takings or conveyances under threat of, or in lieu of, condemnation.

AGREEMENTS

1. The County, in consultation with MCRPC, shall provide negotiation management, legal and appraisal services for every acquisition by WisDOT of any Designated Land under WisDOT's eminent domain powers.

2. If the County deems it to be in the County's best interest, it shall use the net revenues of such acquisitions to purchase any land and/or construct any structures, which may be needed to replace the functions displaced by WisDOT's acquisition of any Designated Land. Any remaining revenues of such acquisitions, after the above purchases and/or constructions, shall be divided 65% to the County and 35% to MCRPC..

3. Except as provided herein, the Conveyance Agreement, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

MILWAUKEE COUNTY:

By: _____
County Executive

Attest: _____
County Clerk

**MILWAUKEE COUNTY RESEARCH
PARK CORPORATION:**

By: _____
Chairman

030735-0001\11617310.1



Division of Transportation
System Development
Southeast Regional Office
141 NW Barstow Street
PO Box 798
Waukesha WI 53187-0798

Scott Walker, Governor
Mark Gottlieb, P.E., Secretary
Internet: www.dot.wisconsin.gov

Telephone: 262-548-5903
Facsimile (FAX): 262-548-6424
E-mail: ser.dtsd@dot.wi.gov

September 05, 2012

Frank Busalacchi
2711 West Wells Street
Milwaukee, WI 53208

Alan Marcuvitz
Michael Best & Friedrich LLP
100 East Wisconsin Avenue, Suite 3300
Milwaukee, WI 53202-4108

Craig C Dillman
Milwaukee County Real Estate Services
2711 West Wells Street, Suite 300
Milwaukee, WI 53208

Subject: Project ID 1060-33-22
Zoo Interchange/STH 100
IH 94 - Watertown Plank Road
Milwaukee County
RE: Parcel # 15 (Milwaukee County)

The Department of Transportation has approved a revised offering price in the amount of \$107,100.00 for the purchase of your property for this highway project. This letter gives you written notice of the revised offering price and it replaces any previous offers presented to you.

Because we have been unsuccessful to date in concluding this transaction, we have no other alternative but to begin the process to acquire the needed right of way by Eminent Domain. You were given the pamphlet "The Rights of Land Owners under Wisconsin Eminent Domain Law" at the time of the Initiation of Negotiations. The first step in this process is issuance of a Jurisdictional Offer that will occur in the next several days. You will then have twenty (20) days to either accept or reject the Jurisdictional Offer.

It is still our desire to reach a negotiated settlement. However, if we do not hear from you, we will proceed to acquire this parcel by an Award of Damages.

Sincerely,

A handwritten signature in cursive script, appearing to read "Larry D Stein".

Larry D Stein
Real Estate Specialist
262-548-8781



Division of Transportation
System Development
Southeast Regional Office
141 NW Barstow Street
PO Box 798
Waukesha WI 53187-0798

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Internet: www.dot.wisconsin.gov

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Facsimile (FAX): 262-548-6424
E-mail: ser.dtsd@dot.wi.gov

October 08, 2012

Milwaukee County Clerk
901 North Ninth Street
Milwaukee, WI 53233

Frank Busalacchi
Milwaukee County Department of Transportation
2711 West Wells Street
Milwaukee, WI 53208

Michael Best & Friedrich LLP
Attn: Alan Marcuvitz
100 East Wisconsin Avenue, Suite 3300
Milwaukee, WI 53202-4108

Craig C Dillman
Milwaukee County Department of Transportation
2711 West Wells Street, Suite 300
Milwaukee, WI 53208

Milwaukee County Research Park Corporation, Director
10437 Innovation Drive
Wauwatosa, WI 53226-4815

Subject: Project ID 1060-33-22
Zoo Interchange/STH 100
IH 94 - Watertown Plank Road
Milwaukee County

RE: Parcel # 45 (Milwaukee County lands and Innovation Tech Center__STH 100

The Department of Transportation has approved a revised offering price in the amount of \$583,100.00 for the purchase of your property for this highway project. This letter gives you written notice of the revised offering price and it replaces any previous offers presented to you.

Because we have been unsuccessful to date in concluding this transaction, we have no other alternative but to begin the process to acquire the needed right of way by Eminent Domain. You were given the pamphlet "The Rights of Land Owners under Wisconsin Eminent Domain Law" at the time of the Initiation of Negotiations. The first step in this process is issuance of a Jurisdictional Offer that will occur in the next several days. You will then have twenty (20) days to either accept or reject the Jurisdictional Offer.

It is still our desire to reach a negotiated settlement. However, if we do not hear from you, we will proceed to acquire this parcel by an Award of Damages.

Sincerely,

A handwritten signature in cursive script, appearing to read "Larry D Stein".

Larry D Stein
Real Estate Specialist
262-548-8781



Division of Transportation
System Development
Southeast Regional Office
141 NW Barstow Street
PO Box 798
Waukesha WI 53187-0798

Scott Walker, Governor
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Internet: www.dot.wisconsin.gov

Telephone: 262-548-5903
Facsimile (FAX): 262-548-6424
E-mail: ser.dtsd@dot.wi.gov

October 08, 2012

Milwaukee County
Milwaukee County Clerk
901 North Ninth Street
Milwaukee, WI 53233

Michael Best & Friedrich LLP
Attn: Alan Marcuvitz
100 East Wisconsin Avenue – Ste 3300
Milwaukee, WI 53202

Frank Busalacchi, Director-Milwaukee County Department of Transportation
2711 West Wells Street
Milwaukee, WI 53208

Craig C Dillman, Milwaukee County Department of Transportation
2711 West Wells Street, Suite 300
Milwaukee, WI 53208

Milwaukee County Research Park Corporation
Attn: Bill Drew or Guy Mascari
10437 Innovation Drive
Wauwatosa, WI 53226-4815

Subject: Project ID 1060-33-22
Zoo Interchange/STH 100
IH 94 - Watertown Plank Road
Milwaukee County
RE: Parcel # 50_Milwaukee County_Fire Station

The Department of Transportation has approved a revised offering price in the amount of \$374,400.00 for the purchase of your property for this highway project. This letter gives you written notice of the revised offering price and it replaces any previous offers presented to you.

Because we have been unsuccessful to date in concluding this transaction, we have no other alternative but to begin the process to acquire the needed right of way by Eminent Domain. You were given the pamphlet "The Rights of Land Owners under Wisconsin Eminent Domain Law" at the time of the Initiation of Negotiations. The first step in this process is issuance of a Jurisdictional Offer that will occur in the next several days. You will then have twenty (20) days to either accept or reject the Jurisdictional Offer.

It is still our desire to reach a negotiated settlement. However, if we do not hear from you, we will proceed to acquire this parcel by an Award of Damages.

Sincerely,

A handwritten signature in cursive script, appearing to read "Larry D Stein".

Larry D Stein
Real Estate Specialist
262-548-8781



Division of Transportation
System Development
Southeast Regional Office
141 NW Barstow Street
PO Box 798
Waukesha WI 53187-0798

Scott Walker, Governor
Mark Gottlieb, P.E., Secretary
Internet: www.dot.wisconsin.gov

Telephone: 262-548-5903
Facsimile (FAX): 262-548-6424
E-mail: ser.dtsd@dot.wi.gov

October 10, 2012

Milwaukee County
Milwaukee County Clerk
901 North Ninth Street
Milwaukee, WI 53233

Frank Busalacchi
Director-Milwaukee County Department of Transportation
2711 West Wells Street
Milwaukee, WI 53208

Michael Best & Friedrich LLP
Attn: Alan Marcuvitz
100 East Wisconsin Avenue, Suite 3300
Milwaukee, WI 53202-4108

✓ Craig C Dillman, Milwaukee County Real Estate
2711 West Wells Street, Suite 300
Milwaukee, WI 53208

Milwaukee County Research Park Corporation, Director
10437 Innovation Drive
Wauwatosa, WI 53226-4815

Subject: Project ID 1060-33-22
Zoo Interchange
STH 100
IH 94 - Watertown Plank Road
Milwaukee County

RE: Parcel # 53_Milwaukee County_SE corner Watertown Plank Road & Innovation Dr.

The Department of Transportation has approved a revised offering price in the amount of \$386,300.00 for the purchase of your property for this highway project. This letter gives you written notice of the revised offering price and it replaces any previous offers presented to you.

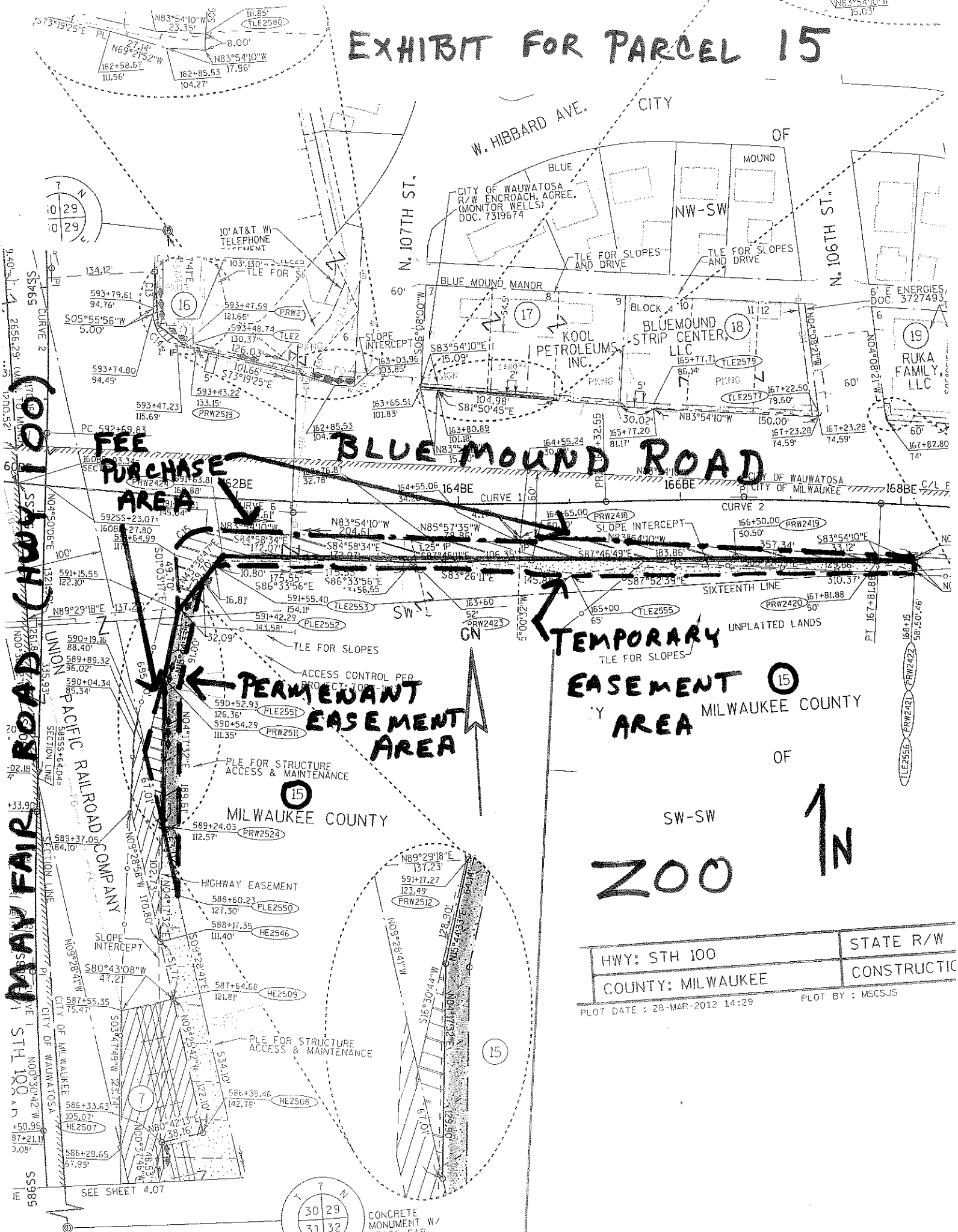
Because we have been unsuccessful to date in concluding this transaction, we have no other alternative but to begin the process to acquire the needed right of way by Eminent Domain. You were given the pamphlet "The Rights of Land Owners under Wisconsin Eminent Domain Law" at the time of the Initiation of Negotiations. The first step in this process is issuance of a Jurisdictional Offer that will occur in the next several days. You will then have twenty (20) days to either accept or reject the Jurisdictional Offer.

It is still our desire to reach a negotiated settlement. However, if we do not hear from you, we will proceed to acquire this parcel by an Award of Damages.

Sincerely,

Larry D Stein
Real Estate Specialist
262-548-8781

EXHIBIT FOR PARCEL 15



FEE PURCHASE AREA

BLUE MOUND ROAD

MAY FAIR ROAD (HWY 100)

PERMANENT EASEMENT AREA

TEMPORARY EASEMENT AREA

ZOO

1 N

MILWAUKEE COUNTY

MILWAUKEE COUNTY

SW-SW

HWY: STH 100

COUNTY: MILWAUKEE

STATE R/W

CONSTRUCTION

PLOT DATE : 28-MAR-2012 14:29

PLOT BY : MSCSJS

CONCRETE MONUMENT W/ BRASS CAP
Y=296834.86
X=569161.81



SEE SHEET 4.07

SS585

SS945

SS1029

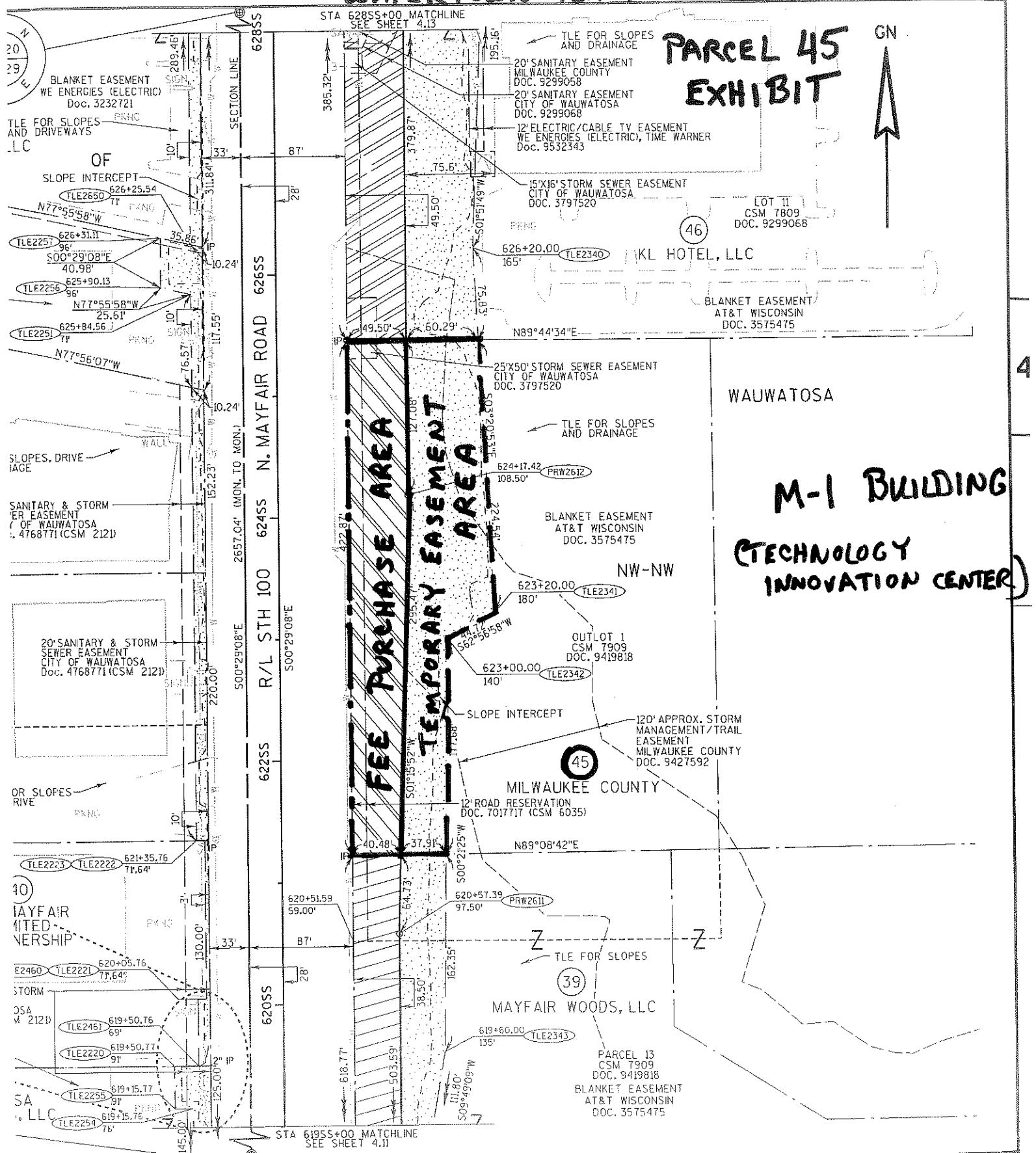
SS1029

SS1029

SS1029

WATERTOWN PLANK ROAD

PARCEL 45
EXHIBIT



HWY: STH 100	STATE R/W PROJECT NUMBER 1060-33-22	PLAT SHEET 4.12	
COUNTY: MILWAUKEE	CONSTRUCTION PROJECT NUMBER 1060-33-70	PS&E SHEET	E

EXHIBIT FOR PARCELS 50 AND 53

