

## 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**