February 11, 2014

The Waterloo Water & Light Commission held their regular meeting on Tuesday, February 11, 2014 at 7:00 pm at the Waterloo Utilities office at 575 Commercial Ave., Waterloo, Wisconsin, 53594.

The meeting was called to order by President Raymond Robertson. Present were Commissioners Tom Bergan, Ray Burbach, Cliff Butzine and Superintendent Eugene Weihert. Also present was Eugene Laschinger of Town & Country Engineering. Commissioner Steve Hegstrom was absent.

Motion by Bergan, seconded by Burbach to approve the minutes of the January 14, 2014 meeting. Motion carried.

Motion by Burbach, seconded by Butzine to approve payment of the January bills as presented. Motion carried.

Motion by Butzine, seconded by Burbach to approve the proposal from Town & Country Engineering for a building upgrade at the Wastewater Treatment Plant not to exceed $18,000. Motion carried.

Motion to adjourn by Butzine, seconded by Burbach. Motion carried.

Respectfully submitted,

Tom Bergan
Secretary

List of Bills

City of Waterloo Treasurer	36,001.84	Postmaster	523.27
Farmers & Merchants State Bank	46,855.82	Frontier Communications	421.83
SEERA	1,231.53	Neitzel Auto & Hardware	737.85
Badger Welding Supplies, Inc.	12.40	Waterloo Building Center, LLC	30.00
Baker Tilly Virchow Krause, LLP	3,233.00	BP Credit Card Center	970.10
Century Link	53.43	Waterloo Utilities	9,104.51
Charter Communications	75.00	We Energies	1,813.82
Cintas Corporation	713.12	WPPI Energy	305,754.11
Crescent Electric Supply Co.	635.04	GFC Leasing	645.62
Hometown News, LP	291.34	Wisconsin Dept. of Revenue	3,260.84
U.S. Cellular	46.58	NAPA of Waterloo	170.01
Border States Electric Supply	492.40	Energy Federation, Inc.	105.15
Brooks Tractor, Inc.	260.23	First Supply, LLC-Madison	2,203.25
Civic Systems, LLC	586.00	Gordon Flesch Co., Inc.	9,269.00
Mike Reedy	25.00	Grainger	420.77
Relay for Life of Lake Mills/Waterloo	100.00	Mid-American Research Chemical	551.25
Waterloo Swim Club	50.00	Northern Lake Service, Inc.	14.40
Waterloo High School	200.00	NCL of Wisconsin, Inc.	1,879.26
USA Blue Book, Inc.	1,253.34	Lannoy Foods, Inc.	351.29
Digger's Hotline, Inc.	368.15	L.W. Allen, Inc.	33,514.02
Wisconsin Department of Administration	3,640.65	Pitney Bowes, Inc.	703.38
Wisconsin State Lab of Hygiene	40.00	Schaefer's Soft Water, Inc.	212.00
Dairyland Power Cooperative	25.00	Jonas Office Products, Ltd.	109.24
VISA	466.73	Hach Company	1,840.00
HD Supply Waterworks, Ltd.	702.00	Gregory Janzen	1,500.00
RESCO	2,451.35	Town & Country Engineering, Inc.	275.00
U.S. Geological Survey	700.00	United Liquid Recycling, Inc.	1,875.00
Payment Service Network	12.95	NAMI	1,147.11
Payroll	37,376.17	Portland Sanitary District	6,179.64
		Total Disbursements	$523,480.79

Report of Cash

Checking Account #102-613:	
Balance 12/31/13	$23,097.97
Transfer	250,000.00
Disbursements	-202,356.93
Interest	3.90
Service Charge	-17.43
Balance 1/31/14	$70,727.51
WWTP Account #374-547	
Balance 12/31/13	$372,093.43
Deposit	9,475.00
Interest	101.46
Balance 1/31/14	$381,669.89
Certificate of Deposit #608590:	
Balance 12/31/13	$290,261.90
Interest	$146.32
Balance 1/31/14	$290,408.22
Debt Service Account #3015323:	
Balance 12/31/13	$1,022,484.21
Deposit	46,650.00
Disbursements	-924,036.29
Interest	$37.40
Balance 1/31/14	$145,135.32
Money Market Account #110-832:	
Balance 12/31/13	$310,130.05
Deposits	506,625.36
Transfer	-259,475.00
Disbursements	-320,905.09
Interest	287.94
Service Charge	-201.34
Balance 1/31/14	$236,461.92

Bond Construction Account:	
Balance 1/31/14	$679,700.00
Certificate of Deposit #614470:	
Balance 1/31/14	$112,748.37
Certificate of Deposit #614748:	
Balance 1/31/14	$25,334.00
Certificate of Deposit #613386:	
Balance 12/31/13	$284,386.49

Waterloo City Hall

From: Manager [manager@watertownhumanesociety.org]
Sent: Monday, February 03, 2014 10:38 AM
To: Waterloo Cityhall
Subject: January Report

Good morning,

I am happy to say that in the month on January we took in no dogs or cats from the Waterloo territory.

Jacob R. Preinfalk
Operations Manager
Watertown Humane Society.

2014-02-20 COUNCIL APPROVAL 2013-2015 OPERATOR'S LICENSES

LAST NAME	FIRST NAME	MI	HOUSE #	STREET NAME	CITY	VIOLATIONS	NEW/RENEW	LICENSE #	EMPLOYER
BREESE	MARIE	A	W9511	VEITH RD	WATERLOO		NEW	101"OP"2013-2015	KWIK TRIP
MORALES	VANESSA	M	208	N WARREN ST	WATERTOWN		NEW	102"OP"2013-2015	KWIK TRIP
POWERS	JENNIFER	N	767	E MADISON ST	WATERLOO	93-MARIJUANA,11-WRECK DRIVING,13-FAILURE TO YIELD	NEW	100"OP"2013-2015	KWIK TRIP

136 North Monroe Street, Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

ORDINANCE #2014-02

AN ORDINANCE AMENDING CHAPTER 332 TREES OF THE MUNICIPAL CODE RELATING TO PLANTING AND REMOVAL OF TREES IN THE PUBLIC RIGHT-OF-WAY

The Common Council of the City of Waterloo, Wisconsin does hereby ordain as follows:

SECTION 1: CHAPTER §332 TREES is hereby amended as follows:

See accompanying pages.

SECTION 2: This ordinance shall take effect and be in force after its passage and publication in a manner provided for by law. This ordinance was adopted in book form and is available for public inspection at the City Clerk/Treasurer's Office, 136 North Monroe Street, Waterloo Wisconsin [Wis. Statutes 66.0103(2)].

Acted on and adopted at a regular meeting of the Common Council on _____, 2014.

CITY OF WATERLOO

Signed: _____
Robert H. Thompson, Mayor

Attest:

_____
Morton J. Hansen, Clerk/Treasurer

Date Adopted: _____, 2014

Date Published: The Courier, _____, 2014

SPONSOR(S) – Public Works & Property Committee

ORDINANCE #2014-02

AMENDING CHAPTER 332 TREES OF THE MUNICIPAL CODE RELATING TO PLANTING AND REMOVAL OF TREES IN THE PUBLIC RIGHT-OF-WAY

Highlighted Text – New language
Struck Text – ~~Deleted Text is shown as struck~~

Chapter 332. TREES

[HISTORY: Adopted by the Common Council of the City of Waterloo 10-19-1987 by Ord. No. 87-6 as §§ 8.14 and 8.20 of the 1987 Code. Amendments noted where applicable.]

§ 332-1. Committee responsible for trees.
[Amended 2-15-2007 by Ord. No. 2007-03]
The Public Works and Property Committee shall, subject to the supervision and control of the Council, and except as herein provided, have jurisdiction and direction over all trees planted and growing in and upon City-owned property; that part of every street, the grade of which has been established, lying between the lot line and the curb; and trees on any property which may in any way have effect upon public property and upon the public welfare of the City, and for the planting, care, maintenance, protection and removal thereof. The Committee may make such rules and regulations as it may deem advisable for carrying out the purpose of this chapter.

§ 332-2. Tree trimming.
[Amended 2-15-2007 by Ord. No. 2007-03]
Trees standing in and upon any public street or place, or upon any lot or land adjacent thereto, and having branches projecting into the public street or place shall, under the supervision of the Committee, be kept trimmed by the owner or owners or occupants of the property on or in front of which such trees are growing so that the lowest branches projecting over the public street or alley will provide a clearance of not less than 14 feet and over all other places not less than nine feet from the ground. This provision shall not apply to newly planted trees, provided that they do not interfere with persons upon the public street or place or obstruct the light of any streetlight. Any tree or trees not trimmed, as herein provided, shall be deemed hazardous.

§ 332-3. Tree planting.
A. Permit required. No trees, except the types recommended by the Committee, shall be planted in or upon any public street or place. Trees shall be planted only after a written permit has been received from the Committee, which permit shall state the name of the applicant, his address, the property on which the trees are to be planted, and the type to be planted. The trees shall be planted in such manner that they shall be equidistant between the curbline and the sidewalk. The distance between the trees shall not be less than 35 feet.

B. Trees on newly opened streets. On newly opened streets, the Tree Committee shall have the authority to designate the types of trees and the manner in which they shall be planted and such other shrubs and bushes as the Committee shall approve.

C. Trees planted in public right-of-way shall be planted no closer than 40 feet from the nearest intersection or 10 feet from any driveway opening, buried cable or other utility. No permit will

be issued if the tree lawn, defined as the public right-of-way between a public street and a public sidewalk, is less than six feet wide. Similarly no permit will be issued for the planting of a tree beneath utility lines.

§ 332-4. Removal of trees and stumps.

All dead, hazardous and infected trees in the public right-of-way will be removed by the City at the expense of the City. All other trees in the public right-of-way shall be removed at the expense of the owner of the abutting property. If trees are removed by the owner of the abutting property, he shall cause all stumps to be removed and the area cleaned of all branches, leaves and other debris. If such is not done in a manner satisfactory to the Tree Committee, the Committee may order the Director of Public Works to do so and may charge the expense to the abutting property, pursuant to § 66.0627, Wis. Stats.

If a tree is removed from a tree lawn less than six feet wide, a tree will be provided by the City at 50% of the municipal cost to property owners and will be planted on the property owner's front lawn, providing that the Public Works Director determines that the property has sufficient front yard space to accommodate a tree. All municipally provided trees shall become the full responsibility of the property owner.

136 North Monroe Street, Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

ORDINANCE #2014-03

AN ORDINANCE AMENDING CHAPTER 324 STREETS AND SIDEWALKS OF THE MUNICIPAL CODE RELATING TO SNOW AND ICE REMOVAL FROM SIDEWALKS AND A PROCESS FOR REMOVAL BY THE CITY IF NOT CLEARED

The Common Council of the City of Waterloo, Wisconsin does hereby ordain as follows:

SECTION 1: CHAPTER §324 STREETS AND SIDEWALKS is hereby amended as follows:

See accompanying pages.

SECTION 2: This ordinance shall take effect and be in force after its passage and publication in a manner provided for by law. This ordinance was adopted in book form and is available for public inspection at the City Clerk/Treasurer's Office, 136 North Monroe Street, Waterloo Wisconsin [Wis. Statutes 66.0103(2)].

Acted on and adopted at a regular meeting of the Common Council on _____, 2014.

CITY OF WATERLOO

Signed: _____
Robert H. Thompson, Mayor

Attest:

_____
Morton J. Hansen, Clerk/Treasurer

Date Adopted: _____, 2014

Date Published: The Courier, _____, 2014

SPONSOR(S) – Public Works & Property Committee

of a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, set-offs or counterclaims which any Borrower may allege or assert against any Benefitted Party in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, statute of frauds, statute of limitations, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of the Guarantor as an obligor in respect of the Guaranteed Obligations.

7. Waivers by Guarantor. The Guarantor hereby waives:

(a) any right to require any Benefitted Party, as a condition of payment or performance by the Guarantor, to (i) proceed against the Developer, any other Guarantor or any other Person, (ii) proceed against or exhaust any security held from the Developer, the Guarantor or any other Person, (iii) proceed against or have resort to any balance of any deposit account or credit on the books of a Benefitted Party in favor of the Developer, the Guarantor or any other Person, or (iv) pursue any other remedy in the power of a Benefitted Party whatsoever;

(b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of the Developer including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of the Developer from any cause other than indefeasible payment in full of the Guaranteed Obligations;

(c) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal;

(d) any defense based upon any Benefitted Party's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to grossly negligent or willful misconduct;

(e) (any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms of this Guaranty and any legal or equitable discharge of the Guarantor's obligations hereunder, (ii) the benefit of any statute of limitations affecting any Guarantor's liability hereunder or the enforcement hereof, (iii) any rights to set-offs, recoupments and counterclaims, and (iv) promptness, diligence and any requirement that any Benefitted Party protect, secure, perfect or insure any security interest or lien or any property subject thereto;

(f) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance of this Guaranty, or any agreement or instrument related thereto, notices of any

renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto; and

(g) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate the Guarantor or sureties, or which may conflict with the terms of this Guaranty other than indefeasible payment in full of the Guaranteed Obligations.

8. Expenses. The Guarantor agrees to pay, or cause to be paid, on demand, and to save the Benefitted Party harmless against liability for, any and all costs and expenses (including reasonable fees and disbursements of counsel and allocated costs of internal counsel) incurred or expended by such Benefitted Party in connection with the enforcement of any rights under this Guaranty in any proceeding therefor.

9. Continuing Guaranty. This Guaranty is a continuing Guaranty and shall remain in effect until all of the Guaranteed Obligations shall have been indefeasibly paid in full. The Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

10. Rights Cumulative. The rights, powers and remedies given to the Benefitted Party by this Guaranty are cumulative and shall be in addition to and independent of all rights, powers and remedies given to the Benefitted Party by virtue of any statute or rule of law or any agreement between the Guarantor and a Benefitted Party or between or among the Developer and the Benefitted Party. Any forbearance or failure to exercise, and any delay by the Benefitted Party in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

11. Survival of Warranties. All agreements, representations and warranties made herein shall survive the execution and delivery of this Guaranty.

12. Notices. Any communications between the Benefitted Party and the Guarantor and any notices or requests provided herein to be given may be given by mailing the same, postage prepaid, or by facsimile transmission if to the Benefitted Party and to the Guarantor at its address as set forth on the signature pages of this Guaranty or to such other addresses as each such Party may in writing hereafter indicate. Any notice, request or demand to or upon any Benefitted Party or the Guarantor shall not be effective until received.

13. Severability. In case any provision in or obligation under this Guaranty shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or

obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

14. Amendments and Waivers. No amendment, modification, termination or waiver of any provision of this Guaranty, and no consent to any departure by the Guarantor therefrom, shall in any event be effective without the written concurrence of the Benefitted Party and the Guarantor. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

15. Headings. Section and subsection headings in this Guaranty are included herein for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose or he given any substantive effect.

16. Applicable Law; Rules of Construction. This Guaranty and the rights and obligations of the Guarantor and the Benefitted Party shall be governed by, and shall be construed and enforced in accordance with, the internal laws of the State of Wisconsin, without regard to conflicts of laws principles.

17. Successors and Assigns. This Guaranty is a continuing Guaranty and shall be binding upon the Guarantor and its respective successors and assigns. This Guaranty shall inure to the benefit of the Benefitted Party and its respective successors and assigns. The Benefitted Party may, without notice or consent, assign its interest in this Guaranty in whole or in part. The terms and provisions of this Guaranty shall inure to the benefit of any transferee or assignee of the Guaranteed Obligation, or any portion thereof, and in the event of such transfer or assignment the rights and privileges herein conferred upon the Benefitted Party shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions hereof.

IN WITNESS WHEREOF, the Guarantor and the Benefited Party have signed this Agreement the year and date above written.

Guarantor:

City of Waterloo

By:_____
Robert Thompson, Mayor

Attest: _____
Morton J. Hansen, Clerk/Treasurer

Benefitted Party:

Bank of Prairie du Sac

By:_____
Name:_____
Title:_____

W.B.A.	428 (7/13)	eWORD 11142

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DOCUMENT NO.

REAL ESTATE MORTGAGE

(Use For Consumer or Business Transactions)

Rediscovered, LLC, a Wisconsin limited liability company ("**Mortgagor**," whether one or more), whose address is 132 W. Oak Street, Lake Mills, Wisconsin 53551, mortgages, conveys, assigns, grants a security interest in and warrants to City of Waterloo ("**Lender**") whose address is 136 N. Monroe Street, Waterloo, Wisconsin 53594-1198 in consideration of the sum of Four Hundred Thousand and no/100 Dollars ($400,000), loaned or to be loaned to Rediscovered, LLC, a Wisconsin limited liability company ("**Borrower**," whether one or more) by Lender, evidenced by Borrower's note(s) or agreement(s) dated December 10, 2013, the real estate described below, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, all existing and future improvements and all goods that are or are to become fixtures (all called the "**Property**") to secure the Obligations described in paragraph 5, including, but not limited to, repayment of the sum stated above plus certain other debts, obligations and liabilities arising out of past, present and future credit granted by Lender. **SINCE THIS MORTGAGE SECURES ALL OBLIGATIONS DESCRIBED IN PARAGRAPH 5, IT IS ACKNOWLEDGED AND AGREED THAT THIS MORTGAGE MAY SECURE OBLIGATIONS FROM TIME TO TIME IN A DOLLAR AMOUNT GREATER THAN THE DOLLAR AMOUNT STATED ABOVE.**

Recording Area

Name and Return Address
Timothy D. Fenner
Axley Brynelson, LLP
P.O. Box 1767
Madison WI 53701-1767

Parcel Identifier No.

☐ If checked here, and not in limitation of paragraph 5, this Mortgage is also given to secure all sums advanced and re-advanced to Borrower by Lender from time to time under the revolving credit agreement between Borrower and Lender described above.

1. Description of Property. (This Property is not (is) (is not) the homestead of Mortgagor.)

See Exhibit A attached hereto.

This Mortgage is subordinate to the mortgage described in Section 2 below.

☐ If checked here, description continues or appears on attached sheet(s).
☐ If checked here, this Mortgage is a construction mortgage.
☐ If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and Mortgage given to Bank of Prairie du Sac to secure a Note for $400,000.

3. Escrow. Interest will not (will) (will not) be paid on escrowed funds if an escrow is required under paragraph 8(a).

4. Additional Provisions. This Mortgage includes the additional provisions on pages 2 and 3, which are made a part of this Mortgage.

LOAN ORIGINATOR'S NAME
LOAN ORIGINATOR ORGANIZATION'S NAME
LOAN ORIGINATOR'S NMLSR ID NO. LOAN ORIGINATOR ORGANIZATION'S NMLSR ID NO.

EXHIBIT B

ADDITIONAL PROVISIONS

5. Mortgage as Security. This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges, according to the terms of the promissory note(s) or agreement(s) of Borrower to Lender identified in the first paragraph of this Mortgage, and any extensions, renewals or modifications of such promissory note(s) or agreement(s), **plus** (b) to the extent not prohibited by the Wisconsin Consumer Act, if applicable, all other debts, obligations and liabilities arising out of credit previously granted, credit contemporaneously granted and credit granted in the future primarily for personal, family or household purposes by Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor and agreed in documents evidencing the transaction to be secured by this Mortgage, plus all interest and charges, **plus** (c) all other debts, obligations and liabilities arising out of credit previously granted, credit contemporaneously granted and credit granted in the future other than primarily for personal, family or household purposes by Lender to any Mortgagor, any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor, plus all interest and charges, **plus** (d) to the extent not prohibited by the Wisconsin Consumer Act or Chapter 428, Wisconsin Statutes, if applicable, all costs and expenses of collection or enforcement (all called the "**Obligations**"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagor if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

6. Taxes. To the extent not paid to Lender under paragraph 8(a), Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

7. Insurance. Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurers reasonably satisfactory to Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgagee and lender loss payee clauses in favor of Lender, shall insure Lender notwithstanding any defenses of the insurer against Mortgagor and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Subject to Lender's satisfaction, Mortgagor is free to select the insurance agent or insurer through which insurance is obtained. Mortgagor shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property, and Lender may require that such proceeds of insurance be deposited with it for these purposes. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagor in and to any insurance then in force shall pass to the purchaser or grantee. If Mortgagor fails to keep any required insurance on the Property, Lender may purchase such insurance for Mortgagor, such insurance may be acquired by Lender solely to protect the interest of Lender (it will not cover Mortgagor's equity in the Property), and Mortgagor's obligation to repay Lender shall be in accordance with paragraph 10.

8. Mortgagor's Covenants. Mortgagor covenants:

(a) **Escrow.** If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, and (5) other items agreed to be included in the escrow. Lender may, at any time, collect and hold such escrow funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Mortgagor's escrow account under the federal Real Estate Settlement Procedures Act of 1974, as amended from time to time, if applicable. Lender may estimate the amount of escrow funds due on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender shall apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be commingled with Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgagor for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgagor in writing, and Mortgagor shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law;

(b) **Condition and Repair.** To keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures;

(c) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2;

(d) **Other Mortgages.** To perform all of Mortgagor's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement;

(e) **Waste.** Not to commit waste or permit waste to be committed upon the Property or abandon the Property;

(f) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgagor, Lender may deal with any transferee as to its interest in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor under this Mortgage or the Obligations;

(g) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility;

(h) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment);

(i) **Inspection.** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property;

(j) **Laws.** To comply with all laws, ordinances and regulations affecting the Property;

(k) **Subrogation.** That Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement(s) identified in the first paragraph of this Mortgage; and

(l) **Leases.** To pay and perform all obligations and covenants under and pursuant to the terms of each lease of all or any part of the Property required of Mortgagor, and to not cancel, accept a surrender of, modify, consent to an assignment of the lessee's interest under, or make any other assignment or other disposition of, any lease of all or any part of the Property or any interest of Mortgagor in the lease and to not collect or accept any payment of rent more than one month before it is due and payable.

9. Environmental Laws. Mortgagor represents, warrants and covenants to Lender (a) that during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("**Hazardous Substance**") under any federal, state or local laws, regulations, ordinances, codes or rules ("**Environmental Laws**"); (b) that Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance; (e) that Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgagor in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

10. Authority of Lender to Perform for Mortgagor. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, including, without limitation, preserving and insuring the Property, not committing waste or abandoning the Property, keeping the Property free of liens or encumbrances other than those approved by Lender, keeping the Property in good and tenantable condition and repair, and complying with all laws, ordinances and regulations affecting the Property, Lender may after giving Mortgagor any notice and opportunity to perform which are required by law, perform the covenants or duties or cause them to be performed, or take such other action as may be necessary to protect Lender's interest in the Property and to secure and repair the Property. Unless prohibited by the Wisconsin Consumer Act, if applicable, such actions may include, without limitation, assessing the value of the Property, paying liens that become superior to this Mortgage and making any other payments required, signing Mortgagor's name, engaging an attorney, appearing in court and paying reasonable attorneys' fees, and entering the Property to make repairs, change locks, replace and board up doors and windows, drain water from pipes, eliminate building code violations and dangerous conditions and maintain appropriate utilities to the Property. Any such amounts expended by Lender shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagor.

11. Default; Acceleration; Remedies. If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagor fails timely to observe or perform any of Mortgagor's covenants or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately due and payable unless notice to Mortgagor or Borrower and an opportunity to cure are required by § 425.105, Wis. Stats., if applicable, or the document evidencing the Obligation and, in that event, the Obligation will become due and payable if the default is not cured as provided in that statute or the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

12. Waiver and Consent. Lender may waive any default without waiving any other subsequent or prior default by Mortgagor. Unless prohibited by the Wisconsin Consumer Act, if applicable, each Mortgagor who is not also a Borrower expressly consents to and waives notice of the following without affecting the liability of any such Mortgagor: (a) the creation of any present or future Obligations, default under any Obligations, proceedings to collect from any Borrower or anyone else, (b) any surrender, release, impairment, sale or other disposition of any security or collateral for the Obligations, (c) any release or agreement not to sue any guarantor or surety of the Obligations, (d) any failure to perfect Lender's security interest in or realize upon any security or collateral for the Obligations, (e) any failure to realize upon any of the Obligations or to proceed against any Borrower or any guarantor or surety, (f) any renewal or extension of the time of payment, (g) any determination of the allocation and application of payments and credits and acceptance of partial payments, (h) any application of the proceeds of disposition of any collateral for the Obligations to any obligation of any Borrower secured by such collateral in such order and amounts as it elects, (i) any determination of what, if anything, may at any time be done with reference to any security or collateral, and (j) any settlement or compromise of the amount due or owing or claimed to be due or owing from any Borrower, guarantor or surety.

13. Assignment of Rents and Leases. Mortgagor conveys, assigns and transfers to Lender, as additional security for the Obligations, all leases of all or any part of the Property, whether oral or written, now or hereafter entered into by Mortgagor, together with any and all extensions and renewals of any leases, and all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagor has a license to collect the rents, issues and profits (the "**Rents**") from the Property. To the extent not prohibited by the Wisconsin Consumer Act, if applicable, upon or at any time after the occurrence of such an event of default and the expiration of any applicable cure period described in paragraph 11, and lapse of any applicable grace, notice or cure period provided in any document evidencing such Obligation, the license granted Mortgagor to collect the Rents shall automatically and immediately terminate and Mortgagor shall hold all Rents (whether paid before or after an event of default) in trust for the use and benefit of Lender, and Lender may, at its option, without any further notice, either in person or by agent, with or without taking possession of or entering the Property, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, collect all of the Rents payable under the leases. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. To the extent not prohibited by the Wisconsin Consumer Act, if applicable, this assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property. Any entering upon and taking possession of the Property, any collection of Rents, and any application of Rents as allowed by this Mortgage shall not cure or waive any default or waive, modify or affect notice of default under this Mortgage or invalidate any act done pursuant to such notice, and not in any way operate to prevent Lender from pursuing any other remedy which it now or hereafter may have under the terms or conditions of this Mortgage, any document evidencing any Obligation or any other instrument securing the Obligations.

14. Power of Sale. In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

15. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

16. Foreclosure Without Deficiency Judgment. If the Property is a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgagor agrees to the provisions of §846.101 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgagor agrees to the provisions of §846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

17. Expenses. To the extent not prohibited by the Wisconsin Consumer Act or Chapter 428, Wisconsin Statutes, if applicable, Mortgagor shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees, appraisal fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

18. Successors and Assigns. The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

19. Interpretation. The validity, construction and enforcement of this Mortgage are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. All references in this Mortgage to sections of the Wisconsin Statutes are to those sections as they may be renumbered from time to time. Invalidity of any provision of this Mortgage will not affect the validity of any other provision.

20. Entire Agreement. This Mortgage is intended by Lender and Mortgagor as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the enforceability of this Mortgage. **To the extent not prohibited by the Wisconsin Consumer Act, if applicable, this Mortgage may not be contradicted or varied by evidence of prior, contemporaneous or subsequent oral agreements or discussions of Lender and Mortgagor. There are no oral agreements among Lender and Mortgagor.** This Mortgage may not be supplemented or modified except in writing signed by Lender and Mortgagor.

21. Other Provisions. (If none are stated below, there are no other provisions.)

The undersigned agrees to the terms of this Mortgage and acknowledges receipt of an exact copy of this Mortgage.

NOTICE TO CUSTOMER IN A TRANSACTION GOVERNED BY THE WISCONSIN CONSUMER ACT
(a) DO NOT SIGN THIS BEFORE YOU READ THE WRITING ON ALL THREE PAGES, EVEN IF OTHERWISE ADVISED.
(b) DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES.
(c) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.
(d) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT AND YOU MAY BE ENTITLED TO A PARTIAL REFUND OF THE FINANCE CHARGE.

Signed and Sealed January , 2014 .
(Date)

Rediscovered, LLC (SEAL)

a Wisconsin limited liability company
(Type of Organization)

(State of Organization)

(Organizational I.D. Number, if any)

By:

Managing Member
(Title)
*

By:

Managing Member
(Title)
*

(SEAL)
*

(SEAL)
*

(SEAL)
*

AUTHENTICATION

Signatures of

authenticated this day of

Title: Member State Bar of Wisconsin or
authorized under § 706.06, Wis. Stats.

This instrument was drafted by
Timothy D. Fenner, Axley Brynelson, LLP
P.O. Box 1767, Madison, WI 53701-1767

*Type or print name signed above

OR

ACKNOWLEDGMENT

STATE OF WISCONSIN
County of } SS.

This instrument was acknowledged before me on ,
by
(Name(s) of person(s))

as
(Type of authority, e.g., officer, trustee, etc., if any)

of
(Name of party on behalf of whom instrument was executed, if any)

*
Notary Public, Wisconsin
My Commission (Expires) (Is)

EXHIBIT A

PARCEL 1: Lot 1 of Certified Survey Map No. 1102 recorded in Volume 3 of Certified Surveys on Page 651, as Document No. 749305, being a part of Outlot 92, Assessor's Plat of Village (now City) of Waterloo, Jefferson County, Wisconsin.

PARCEL 2: Lot 38, Indian Hills South, City of Waterloo, Jefferson County, Wisconsin.

PARCEL 3: Outlot 91, Assessor's Plat of Village (now City) of Waterloo, Jefferson County, Wisconsin.

PARCEL 4: A part of Outlot 90, located in the Southeast ¼ of Section 6, Township 8 North, Range 13 East, City of Waterloo, Jefferson County, Wisconsin, described as follows: Commencing at the Southwest corner of Lot 9, Block 6, First Addition to Bradford Hill Addition, City of Waterloo; thence South 2° 01' East, 35.02 feet; thence South 1° 09' West 354.93 feet to the point of beginning; thence South 88° 51' East, 331.03 feet to a point which is 30 feet more or less from the water's edge of the Maunesha River (Waterloo Creek); thence along the meander line of said River, South 5° 27' East, 244.10 feet to a point which is 20 feet more or less from the water's edge of the Maunesha River (Waterloo Creek) and the end of the meander line; thence South 87° 58' West 192.37 feet; thence along a curve to the left, whose chord bears South 78° 23' West for a distance of 103.80 feet; thence North 1° 09' East, 146.25 feet; thence South 87° 30' West, 66.00 feet; thence North 1° 09' East 133.77 feet to the point of beginning, including all the land lying between the meander line and the water's edge of the Maunesha River (Waterloo Creek), EXCEPTING THEREFROM any portion thereof included within an award of damages for highway purposes recorded on April 12, 1938 in Volume 200 on Page 583.
A parcel of land being a part of Outlot 90, Assessor's Plat of the Village (now City) of Waterloo, Jefferson County, Wisconsin, being located in the Southwest ¼ of the Southeast ¼ of Section 6, Township 8 North, Range 13 East, City of Waterloo, further described as follows: Beginning at a point on the Westerly line of said Outlot 90, said point being 40 feet Northerly of the center line of West Madison Street (S.T.H. 19); thence North 8° 22' 50" East, 10.5 feet; thence Easterly along a 527.50 foot radius curve measured along a chord which bears North 76° 53' 16" East, for a distance of 97.62 feet; thence North 47°31' 50" East, 61.25 feet; thence North 86° 18' East, 145.75 feet to a point which is 37 feet, more or less, from the water's edge of the Maunesha River (formerly Waterloo Creek);thence along the meander line of the Westerly side of the Maunesha River, South 7°13' 52" East 30.06 feet; thence South 86° 18' West 15.03 feet; thence South 7°13' 52" East 15.03 feet to a point which is 52 feet, more or less, for the water's edge of the Maunesha River and the end of the meander line, said point also being on the Northerly right-of-way line of West Madison Street (S.T.H. 19); thence South 86° 18' West along the Northerly right-of-way line 143.90 feet to a point of curve; thence Southwesterly along a 517.50 foot radius curve measured along a chord which bears South 77° 54' 34" West, for a distance of 135.68 feet to end of curve and point of beginning of this description, including all land lying between that segment of the meander line which bears South 7° 13' 52" East for a distance of 30.06 feet and the water's edge of the Maunesha River.

Tax Key No.:290-0813-0643-049
Address: 565, 575, 625 & 629 W. Madison St.

136 North Monroe Street, Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

RESOLUTION #2014-15

Entering Into An Idle Industrial Sites Redevelopment Grant Agreement Between The Wisconsin Economic Development Corporation And City Of Waterloo

Whereas, the Council at a previous meeting agreed to accept a grant of $584,000 from the Wisconsin Economic Development Corporation, and.

Whereas, presented on this night is the full contract from the Wisconsin Economic Development Corporation.

Now Therefore Be It Resolved, by the Common Council of the City of Waterloo, Wisconsin, that the City agrees to enter into a contract with the Wisconsin Economic Development Corporation and directs the Mayor and Clerk/Treasurer to complete all necessary documents.

PASSED AND ADOPTED this ____ day of _____ 2014.

City of Waterloo

Signed: _____
Robert H. Thompson, Mayor

Attest:

_____
Morton J. Hansen, Clerk/Treasurer

SPONSOR(S) – Clerk/Treasurer
FISCAL EFFECT – grant proceeds of $584,000 in state aid

IDLE INDUSTIRAL SITES REDEVELOPMENT GRANT AGREEMENT
BETWEEN
THE WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
AND
CITY OF WATERLOO

This Agreement is entered into pursuant to Chapter 238 of the Wisconsin Statutes between the Wisconsin Economic Development Corporation ("WEDC") and City of Waterloo (the "Recipient").

WITNESSETH

WHEREAS, the Recipient has submitted an Application to WEDC, requesting funds from WEDC's Idle Industrial Sites Redevelopment grant program ("Idle Sites Grant");

WHEREAS, the Recipient is a City located in Wisconsin;

WHEREAS, WEDC has determined that the Recipient is an eligible recipient of an Idle Sites Grant; and

WHEREAS, in reliance upon the Recipient's Application, WEDC has approved the Recipient for up to Five Hundred and Eighty-Four Thousand and 00/100 Dollars ($584,000) in an Idle Sites Grant.

NOW, THEREFORE, for valid consideration, the receipt of which is hereby acknowledged, and in consideration for the promises and covenants in this Agreement, WEDC and the Recipient agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Agreement" means this agreement, to include all documents required to be delivered contemporaneously with the execution and delivery of this Agreement, and the attached Exhibits, together with any future amendments executed in compliance with Paragraph 21 of this Agreement.

(b) "Application" means the materials submitted by the Recipient to WEDC relating to this allocation of Idle Sites Grant.

(c) "Effective Date" means the date on which this Agreement is fully executed by both parties.

(d) "Eligible Project Costs" means costs for which the Idle Sites Grant may be used, as outlined in Paragraph 3(f) of this Agreement, which the Recipient incurs between December 18, 2013 and December 31, 2015. Eligible Project Costs shall not include soft costs.

(e) "Idle Sites Grant" means the grant monies the Recipient is eligible to receive from WEDC's Idle Industrial Sites Redevelopment grant program in accordance with this Agreement.

(f) "Matching Funds" means non-WEDC funds secured by the Recipient to meet the funding requirement of the Idle Sites Grant under this Agreement.

(g) "Project" means remediation and testing, site improvements, and demolition and renovation associated with the Recipient's redevelopment of sites at the Project Location in furtherance of the Recipient's Comprehensive Plan, and in accordance with the Recipient's Application and the terms of this Agreement.

(h) "Project Location" means the site or sites at which the Project will take place, including the former RR Donnelley facility sites on West Madison, South Jackson, and North Monroe streets in Waterloo, Wisconsin.

2. **Idle Sites Grant.** Subject to the terms and conditions set forth in this Agreement, and in Wisconsin law, WEDC shall provide to the Recipient a grant of up to Five Hundred and Eighty-Four Thousand and 00/100 Dollars ($584,000), in an Idle Sites Grant.

3. **Recipient's Obligations.** The Recipient will:

(a) Complete the Project as contemplated by the Application and in accordance with the terms of this Agreement.

(b) Secure Matching Funds from non-WEDC sources equal to at least two million and five hundred thousand dollars ($2,500,000), to achieve the match requirement for the Idle Sites Grant under this Agreement.

(c) Provide signage, according to WEDC's specifications at the Project Location indicating WEDC financial participation in the Project.

(d) Provide acknowledgement, according to WEDC's specifications, of WEDC's participation in the Project in any and all planning and feasibility documents related to the Project.

(e) Provide reports to WEDC as further described in Paragraph 5 of this Agreement, in such form as required by WEDC, a sample of which is attached to this Agreement as Exhibit B.

(f) Use the Idle Sites Grant for Eligible Project Costs, incurred between January 16, 2014 and December 31, 2015, as outlined in the following budget and ensure that such Eligible Project Costs are incurred by a qualified and independent third party:

CODES	Eligible Project Costs	SOURCES							TOTAL
		IDLE SITES GRANT	Municipal Expenditure (Already Expended)	TIF Developer Agreement	Developer Equity	Corporate Users	Private Lending	Grants/ Donations (WHEDA, Project Home)	
0110	Acquisition				$810,000	$20,000			$830,000
0232	Remediation/ Testing	$60,000	$100,000		$68,200				$228,200
0430	Streets	$300,000		$70,000	$345,000				$715,000
0424	Sewer/Water	$50,000		$92,000					$142,000
0330	Public Space			$130,000				$50,000	$180,000
0237	Other Grade/Fill	$39,000			$256,000		$50,000		$345,000
0190	Demolition/ Renovation	$135,000	$20,000	$790,000		$1,450,000	$90,0000		$3,295,000
0200	New Construction			$533,000			$9,397,000	$568,000	$10,498,000
0150 & 0230	Architecture/ Engineering				$1,590,500				$1,590,500
	TOTAL	$584,000	$120,000	$1,555,000	$4,886,000	$1,620,000	$10,573,000	$618,000	$17,823,700

The amount incurred by the Recipient on each Eligible Project Cost may vary by up to ten percent (10%) of the amount delineated in the table above, provided that the total amount of WEDC CDI Funds will not exceed the amount awarded under this Agreement.

4. **Release of Funds.** WEDC will release the Idle Sites Grant contemplated by this Agreement to the Recipient on a disbursement basis. The Recipient may request the Idle Sites Grant in up to ten (10) disbursements and will be contingent on the following:

(a) The Recipient submitting to WEDC a request for disbursement of funds in such form as required by WEDC, a sample of which is attached to this Agreement as Exhibit A.

(b) For the first disbursement, the Recipient submitting to WEDC a copy of the Recipient's redevelopment plan relevant to the Project and an executed developer agreement.

(c) The Recipient submitting to WEDC a report detailing the dollar amount and purpose of the Eligible Project Costs included in the request for disbursement as well as the dollar amount and purpose of each expenditure that the Recipient has contributed to the Project since the date of the previous disbursement of the Idle Sites Grant.

(d) The Recipient submitting to WEDC documentation of the Eligible Project Costs incurred. Such documentation may include, but not be limited to, purchase orders or invoices.

5. **Reporting.** The Recipient shall provide reports to WEDC according to the following requirements:

(a) Semi-Annual performance reports in such form as required by WEDC, as sample of which is attached to this Agreement as Exhibit B, covering activities between January 16, 2014

and December 31, 2015, which shall include a financial overview and narrative summary on the progress of the Project to date.

(b) Annual performance reports, in such form as required by WEDC, covering the two (2) year period after December 31, 2015. Such annual performance reports shall include details on the following metrics, specific to the Project:

(i) Jobs created;
(ii) Jobs retained;
(iii)Public sector dollars leveraged;
(iv)Private sector dollars leveraged; and
(v) Redevelopment data, to include:
  (i) Acres prepared for redevelopment;
  (ii) Square feet of new construction;
  (iii)Square feet of rehabilitated space; and
  (iv)Tax or tax increment generated.

(c) **Schedule of Reporting:**

PERIOD COVERED	DOCUMENTATION	DUE DATE
See Paragraph 6 Below	Schedule of Expenditures	See Paragraph 6 Below
1/16/2014 – 6/30/2014	Semi-Annual Performance Report	7/31/2014
7/01/2014 – 12/31/2014	Semi-Annual Performance Report	01/31/2015
1/01/2015 – 6/30/2015	Semi-Annual Performance Report	7/31/2015
07/01/2015 – 12/31/2015	Semi-Annual Performance Report	01/31/2016
01/01/2016 - 12/31/2016	Annual Performance Report	01/31/2017
01/01/2017 - 12/31/2017	Annual Performance Report	01/31/2018

6. **Schedule of Expenditures.** Consistent with Wis. Stat. § 238.03(3) (a), the Recipient must submit to WEDC, within 120 days after the end of the Recipient's fiscal year in which any grant or loan funds were expended, a schedule of expenditures of the grant or loan funds, including expenditures of any matching cash or in–kind match, signed by the director or principal officer of the recipient to attest to the accuracy of the schedule of expenditures. The Recipient shall engage an independent certified public accountant to perform procedures, approved by WEDC and consistent with applicable professional standards of the American Institute of Certified Public Accountants, to determine whether the grant or loan funds and any matching cash or in–kind match were expended in accordance with the grant or loan contract. The Recipient must make available for inspection the documents supporting the schedule of expenditures.

7. **Event of Default.** The occurrence of any one or more of the following events shall constitute an Event of Default for the purposes of this Agreement:

(a) The Recipient ceases operation or relocates operations outside of Wisconsin within five (5) years of the Effective Date of this Agreement.

(b) The Recipient supplies false or misleading information to WEDC in connection with this Agreement.

(c) The Recipient fails to comply with or perform, in any material respect, any of its obligations under this Agreement.

8. Remedies in Event of Default.

(a) Upon the occurrence of an Event of Default, WEDC shall send a written notice of default to the Recipient, setting forth with reasonable specificity the nature of the default. If the Recipient fails to cure any such Event of Default to the reasonable satisfaction of WEDC within thirty (30) calendar days, WEDC may, without further written notice to the Recipient, declare the Recipient in default. In the Event of Default, WEDC may terminate the Agreement and recover from the Recipient:

(i) One hundred percent (100%) of the total amount of Idle Sites Grant disbursed under this Agreement; and

(ii) All court costs and reasonable attorney's fees incurred by WEDC in terminating the Agreement and recovering the amounts owed by the Recipient under this provision.

(b) These amounts shall be paid to WEDC within 30 calendar days of demand by WEDC hereunder. If the Recipient fails to pay these amounts to WEDC, the Recipient will be liable for the full unpaid balance plus interest at the annual rate of twelve percent (12%) from the date of the notice of Event of Default.

(c) The thirty (30) day cure period set forth in (a) above may be extended by WEDC, provided that the Recipient begins to cure such matter and thereafter diligently pursues a cure.

9. Recipient's Warranties and Representations. In addition to the other provisions of this Agreement, the Recipient hereby warrants and represents to the best of its knowledge that as of the date of this Agreement:

(a) The Recipient is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it, the violation of which would have a material, adverse effect on the Recipient's ability to perform its obligations under this Agreement.

(b) The financial statements and other information provided by the Recipient to WEDC are complete and accurate in accordance with Generally Accepted Accounting Principles where applicable, and have been relied on by WEDC in deciding whether to enter into this Agreement with the Recipient.

(c) The undersigned officer of the Recipient is fully authorized to execute and deliver this Agreement on behalf of the Recipient.

(d) In making these warranties and representations, the Recipient has not relied on any information furnished by WEDC.

(e) The Recipient's warranties and representations herein are true and accurate as of the Effective Date of this Agreement, and shall survive the execution thereof.

10. Wisconsin Public Records Law and Confidential Documents.

(a) The Recipient understands that this Agreement and other materials submitted to WEDC may constitute public records subject to disclosure under Wisconsin's Public Records Law, §§ 19.31-.39.

(b) Except as otherwise required or provided by court order, legal process or applicable law including §§ 19.31-.39, WEDC shall not, without the Recipient's consent, reveal or disclose to any non-government person or entity financial or other information or materials provided by the Recipient if the Recipient has indicated that such information or materials are sensitive and should be kept confidential. The Recipient must indicate that such materials are to be protected under this paragraph by marking the documents "confidential."

(c) If the Recipient contends that any document provided to WEDC is exempt from disclosure under Wisconsin's Public Records Law, for reasons including that the document qualifies as a trade secret under § 134.90, the Recipient shall:

(i) Clearly mark the document as not subject to disclosure under the Public Records Law. If the Recipient contends the document is a trade secret under § 134.90, the Recipient shall specifically mark the documents as "Confidential Trade Secrets."

(ii) Provide WEDC with a concise, written explanation describing the basis for contending the document is not subject to the Public Records Law.

(iii)If applicable, provide WEDC with two copies of the document the Recipient contends is exempt – a clean copy and a copy with the exempted information redacted.

(d) WEDC agrees to notify the Recipient if it receives a public records request for documents marked under Paragraph (c).

11. Additional Requirements.

(a) **Project Records.** The Recipient shall prepare, keep and maintain such records as may be reasonably required by WEDC to validate the Recipient's performance under this Agreement and the performance reports provided to WEDC.

(b) **Inspection.**

(i) WEDC and its respective agents, shall, upon 48 hours advance written notice to the Recipient, have the right to enter the Recipient's premises, during normal business hours, to inspect the Recipient's operations documentation

relating to this Agreement, provided, however, that such access does not unreasonably disrupt the normal operations of the Recipient.

(ii) The Recipient shall produce for WEDC's inspection, examination, auditing and copying, upon reasonable advance notice, any and all records which relate to this Agreement.

(iii) WEDC reserves the right to conduct a physical site visit of the Project while the Project is ongoing and after Project completion.

(c) **Nondiscrimination in Employment.** Consistent with Wis. Stat. § 16.765: In connection with the performance of work under this contract, Recipient agrees not to discriminate against any employee or applicant for employment because of age, race, religion, color, handicap, sex, physical condition, developmental disability as defined in § 51.01(5), sexual orientation or national origin. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Except with respect to sexual orientation, Recipient further agrees to take affirmative action to ensure equal employment opportunities. Recipient agrees to post in conspicuous places, available for employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of the nondiscrimination clause.

(d) **Consolidation or Merger.** During the term of this Agreement, the Recipient shall provide written notice to WEDC of any consolidation or merger with or into any other unrelated corporation or business entity.

(e) **Public Announcement.** The Recipient agrees to work with WEDC in making a public announcement of this Agreement.

12. **Conflicts.** In the event of any conflict between the provisions of this Agreement and any accompanying documents, the terms of this Agreement control.

13. **Choice of Law. THIS AGREEMENT AND ALL MATTERS RELATING TO IT OR ARISING FROM IT – WHETHER SOUNDING IN CONTRACT LAW OR OTHERWISE – SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED PURSUANT TO, THE LAWS OF THE STATE OF WISCONSIN.**

14. **Venue, Jurisdiction.** Any judicial action relating to the construction, interpretation, or enforcement of this Agreement, or the recovery of any principal, accrued interest, court costs, attorney's fees and other amounts owed hereunder, shall be brought and venued in the U.S. District Court for the Western District of Wisconsin or the Dane County Circuit Court in Madison, Wisconsin. **EACH PARTY HEREBY CONSENTS AND AGREES TO JURISDICTION IN THOSE WISCONSIN COURTS, AND WAIVES ANY DEFENSES OR OBJECTIONS THAT IT MAY HAVE ON PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS.**

15. **Waiver of Right to Jury Trial. EACH PARTY WAIVES ITS RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY JUDICIAL ACTION OR PROCEEDING THAT MAY ARISE BY AND BETWEEN WEDC AND THE RECIPIENT CONCERNING OR RELATING TO THE CONSTRUCTION, INTERPRETATION**

OR ENFORCEMENT OF THIS AGREEMENT, OR THE RECOVERY OF ANY PRINCIPAL, ACCRUED INTEREST, COURT COSTS, ATTORNEY'S FEES AND OTHER AMOUNTS THAT MAY BE OWED BY THE RECIPIENT HEREUNDER.

16. **LIMITATION OF LIABILITY. RECIPIENT HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM WEDC ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL, OR DAMAGES OF ANY OTHER NATURE OTHER THAN ACTUAL DAMAGES INCURRED OR SUFFERED BY RECIPIENT.**

17. **Severability.** The invalidity of any provision of this Agreement shall not affect the validity of the remaining provisions, which shall remain in full force and effect to govern the parties' relationship.

18. **WEDC Not a Joint Venturer or Partner.** WEDC shall not, under any circumstances, be considered or represented to be a partner or joint venturer of the Recipient or any beneficiary thereof.

19. **Captions.** The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms and conditions set forth herein.

20. **No Waiver.** No failure or delay on the part of WEDC in exercising any power or right under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any such power or right preclude any other exercise of any other power or right.

21. **Entire Agreement.** This Agreement embodies the entire agreement of the parties concerning WEDC's and the Recipient's obligations related to the subject of this Agreement. This Agreement may not be amended, modified or altered except in writing signed by the Recipient and WEDC. This Agreement supersedes all prior agreements and understandings between the parties related to the subject matter of this agreement.

IN WITNESS WHEREOF, WEDC and the Recipient have executed and delivered this Agreement effective the date set forth next to WEDC's signature below.

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

By: _____ _____

Jake Kuester
Vice President, Credit & Risk

Date

CITY OF WATERLOO

By: _____ _____

Bob Thompson,
Mayor

Date

Notices to the Recipient hereunder shall be effective upon mailing by first class mail, postage prepaid, and addressed to the following person and address or such other person and address as the Recipient may designate in writing:

City of Waterloo
136 N. Monroe Street
Waterloo, WI 53594
Attn: Mo Hansen

Notices to WEDC hereunder shall be effective upon mailing by first class mail, postage prepaid, and addressed as follows:

Wisconsin Economic Development Corporation
Division of Credit & Risk
P.O. Box 1687
Madison, WI 53701
Attn: Idle Industrial Site Redevelopment Program
Contract # ISR FY14-22204

EXHIBIT A
REQUEST FOR WEDC PAYMENT

Pearl Number: ISR FY14-22204	Rep:	Recipient: City of Waterloo
FEIN #		Request Number:
Program: Idle Industrial Sites Redevelopment		Award Type ISR Grant:
Funding Period Covered by this Request From: To		

PROJECT EXPENSES INCURRED/PAID DURING THIS PERIOD

Budget Code	Description/Purpose	WEDC Funding This Period	+	Company Match (if applicable)	=	Total This Period
TOTAL:						
Cumulative to Date TOTAL						

PAYMENT/PROJECT EXPENSE/MATCH DESCRIPTION ***(to be completed by WEDC)***

Payment Method: Disbursement

Eligible Expense Description: Remediation/testing, streets, sewer/water, other grade/fill, and demolition/renovation

Match Description: Acquisition, remediation/testing, streets, sewer/water, public space, other grade/fill, demolition/renovation, new construction, architecture/engineering

Total Match % Required: A minimum of $2,500,000. **Match % Met To-Date:**

Documentation Required:

(a) For the first disbursement, the Recipient submitting to WEDC a copy of the Recipient's redevelopment plan relevant to the Project and an executed developer agreement.

(b) The Recipient submitting to WEDC a report detailing the dollar amount and purpose of the Eligible Project Costs included in the request for disbursement as well as the dollar amount and purpose of each expenditure that the Recipient has contributed to the Project since the date of the previous disbursement of the Idle Sites Grant.

(c) The Recipient submitting to WEDC documentation of the Eligible Project Costs incurred. Such documentation may include, but not be limited to, purchase orders or invoices.

I hereby certify that the expenses reported on this form are in accordance with the terms of the agreement and that complete and accurate records are being kept to substantiate such expenses.

Authorized Recipient Signature	**Date**

WEDC Underwriter or Vice President	Date
WEDC Finance Specialist	Date
WEDC Controller or Chief Financial Officer	Date

Retain a copy of the completed form for your records and mail the original and documentation to:
Wisconsin Economic Development Corporation, P.O. Box 1687, Madison, Wisconsin 53701

EXHIBIT B
SAMPLE PERFORMANCE REPORT
ECONOMIC DEVELOPMENT PROJECT PERFORMANCE REPORT

PLEASE RETURN YOUR COMPLETED REPORT AND REQUIRED SUPPORTING DOCUMENTATION TO:
reporting@wedc.org

PROJECT INFORMATION		
CONTRACT #: ISR FY14-22204 AWARDEE: City of Waterloo PROJECT SITE: Waterloo, City of	REPORTING DESIGNEE: Mo Hanson Email:	REPORTING PERIOD: -

PROJECT FUNDING	Planned	Actual -
TOTAL PROJECT BUDGET	$17,823,700.00	
Awardee (City of Waterloo) Direct Expenditures	please enter → amounts	$
Other Privately Funded Expenditures (investors, financial institutions)		$
Other Publicly Funded Expenditures (state, federal, other public aid)		$
TOTAL PROJECT EXPENDITURES		$
WEDC Funds Disbursed	$ 0.00	$0.00

SUMMARY OF PROGRESS

Provide a comprehensive summary of project activities that have been accomplished as of the end of the reporting period. Please describe any progress towards project deliverables, as well as any factors that may have had an adverse effect on the project or slowed progress on expected performance. Briefly address project plans for the coming year including what steps will be taken to ensure performance within agreed-upon timelines. Attach additional pages if needed.

Percentage Completion of Project: __%

What project activities have been completed as of the end of the reporting period, and which would not have occurred if not for WEDC assistance?

_____

What contract deliverables were completed during the reporting period? (Please provide an explanation for any deliverables that were not met)

_____

What actions are being taken within the next year to ensure contractual performance?

_____

SUPPORTING DOCUMENTATION

As required by your contract, please attach the following documentation to this report and indicate which are being submitted below:

- [√] Financial Statements (instructions): Interim Dated: __/__/__ Fiscal Year End Dated: __/__/
- [ ] Payroll Statements (instructions): Tax Year End: __/__/

PRINCIPAL/PROJECT DIRECTOR AFFIDAVIT

As the authorized representative for this project, I hereby attest and certify that the information provided in this report is true and correct to the best of my knowledge.

rptid: ECD ISR 22204 (04-ReportForm)

_____

(SIGNATURE)

_____ _____

(PRINT NAME) (EMAIL ADDRESS)

WEDC Review

PROGRESS ON ACTIVITIES AND DELIVERABLES

Summarize you organization's progress towards completion of planned metrics outlined in the award agreement; these metrics may cover a variety of areas including scope of work, affirmative covenants, and performance deliverables. Attach additional pages if necessary, or provide additional details in the "Summary of Progress" section on page 1.

Deadline	Deliverable	Description	Baseline	Required by Deadline	Actual To Date
12/31/2017	Taxable Property Value		0	$0.00	$<Placeholder>

CAPITAL INVESTMENT	Planned	Actual -
Total expenditures related to the purchase, acquisition, construction, replacement, rehabilitation or modernization of non-current, tangible, permanent fixed or capital assets.	$17,823,700.00	Enter Totals Below

Investment Breakdown	
Land, Buildings & Real Estate	$
Fixtures, Vehicles & Permanent Equipment	$
Other Capital Assets	$