

Term Sheet

Bucyrus International, Inc. Project

- Borrower: Bucyrus International, Inc.
- Lender: Milwaukee Economic Development Corp. (MEDC)
- Loan Amount: \$150,000
- Use of Funds: Training expenses for 50 welding positions to be employed at 3073 S. Chase Ave.
- Interest Rate: 5%
- Term: 8 years
- Repayment: Payments deferred, and interest shall accrue, until January 31, 2008. The loan will be amortized over the following five years in equal monthly payments of interest and principal.
- Loan Forgiveness: Payments shall be forgiven in each year Borrower maintains employment, at the Facility, of not less than 80 full-time positions.
- Loan Approval: Loan is subject to approval by the Common Council of the City of Milwaukee.
- Source of Funds: City of Milwaukee Development Fund.