



Department of City Development

Housing Authority
Redevelopment Authority
City Plan Commission
Historic Preservation Commission
NIDC

Rocky Marcoux
Commissioner

Martha L. Brown
Deputy Commissioner

March 21, 2007

Mr. Ronald D. Leonhardt
City Clerk
City Hall, Room 205
Milwaukee, WI 53202

Dear Mr. Leonhardt:

Enclosed is a fully executed original of a Cooperation Agreement identified as Contract No. 07-006 (CM)/C191007006, dated March 1, 2007, between the City of Milwaukee and the Milwaukee Economic Development Corporation relative to a loan to Captel, Inc.

Please insert this agreement into Common Council Resolution File No. 051499, adopted June 20, 2006.

Sincerely,

for Rocky Marcoux
Commissioner

Enclosure

COOPERATION AGREEMENT

THIS AGREEMENT is made and entered into as of this 15th day of March, 2007, by and between the City of Milwaukee, a municipal corporation organized under the laws of the State of Wisconsin (the "City"), and the Milwaukee Economic Development Corporation, a non stock corporation existing under the laws of the State of Wisconsin ("MEDC").

WITNESSETH

WHEREAS, Captel, Inc. (the "Company") is the leading provider of telecommunications relay services for individuals with hearing disabilities in the United States; and,

WHEREAS, the Company is headquartered in Madison, Wisconsin and has grown to the point where a second call center location is required;

WHEREAS, the Company plans to expand to accommodate its additional growth and job creation in the City of Milwaukee;

WHEREAS, the Company has selected the Reuss Federal plaza at 310 W. Wisconsin Ave. (tax key #361-066-4113x) Milwaukee, Wisconsin (the "Property") for this second location, in which it will invest \$2,000,000 to establish a specialized relay center (the "Project");

WHEREAS, the City desires to assist the Company in its expansion and renovation of the Property by funding a grant to MEDC to make a forgivable loan to the Company in the amount of \$250,000.00 (the "Loan") for the Project;

WHEREAS, Common Council Resolution File No. 051499 authorizes the execution of this Agreement and the funding of the grant to MEDC to fund the Loan in accordance with the Term Sheet; and

NOW, THEREFORE, the parties hereto mutually agree as follows:


1. **Loan Origination.** MEDC shall implement and carry out the origination of the Loan, as set forth in the Term Sheet, contingent upon MEDC receiving adequate funding from the City. The City shall provide MEDC with the funds necessary to make the Loan.
2. **Establishment of Fund Account.** The City will provide to MEDC, from the Development Fund Acct No. UR03390000 (the "Fund Account"), or from any other source as determined by the Common Council, funds in the amount of \$250,000.00 for the Project.
3. **Administration of the Fund Account.** The City Comptroller shall review and must approve the accounting and financial reporting systems necessary to administer the Fund Account.
4. **Use of Fund Account.** Funds granted by the City to MEDC shall be utilized solely for the purpose of making the Loan.
5. **Verification by Comptroller.** The City Comptroller shall, from time to time as in the Comptroller's judgment is appropriate, review the receipts and expenditures of MEDC, or of management operations in relation to the Loan. The Comptroller shall have full power to conduct an audit or to have such an audit conducted as is necessary in the Comptroller's judgment to provide a full accounting to the City. The results of such audit shall be reported to the Common Council. Upon retirement of the Loan, MEDC shall make a full accounting to the City of income received and amounts expended and shall return to the City all unused and unneeded funds. In addition, MEDC shall transfer to the City all Loan repayments, if any, received by MEDC.
6. **Interest Payments.** Any sums payable hereunder by either party to the other shall not bear any interest, but any interest on the loan collected by MEDC shall be transferred to the City.
7. **Loan Administration.** The President of MEDC or designee shall administer the Loan pursuant to this Agreement and shall have the authority to grant waivers and consents, to approve the execution of estoppels certificates and subordination agreements, and to take all actions necessary to coordinate the administration of the Loan and security interests relative to the Loan with other financings undertaken by the company.

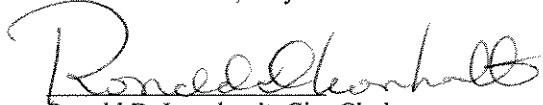
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day, month and year first above written.

CITY OF MILWAUKEE

**MILWAUKEE ECONOMIC
DEVELOPMENT CORP.**


TOM BARRETT, Mayor


Patrick G. Walsh, President


Ronald D. Leonhardt, City Clerk

COUNTERSIGNED:


City Comptroller

Approved as to form, execution and
Content this 1st day of March, 2007.


Assistant City Attorney

This instrument drafted by
Milwaukee Economic Development
Corporation



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Maintain Purchase Order

Schedules

Unit: CIMIL Vendor: ML ECON-002
 PO ID: 0000092613 PO Date: 02/02/2007
 PO Status: Approved

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Line	Item	Capitel Loan	PO Qty	SER	Amount	USD
1			1.0000		250000.00	USD

Sched	Due Date	Ship To	PO Qty	Price	Amount	Status
1	08/02/2008	CIMIL	1.0000	250,000.000000	250,000.00	Active

Add Ship To Comments

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Add

Update/Display

Maintain Purchase Order

Distributions for Schedule 1

Unit: CIMIL Vendor: MLECON-002
PO ID: 0000092613 Item: Captel Loan

Line: 1 Status: Active
Sched: 1

*Distribute by: Schedule Qty: 1.0000

SpeedChart: Multi-SpeedCharts Merchandise Amt: 250000.00 USD
Doc. Base Amount: 250000.00 USD

Distribution



Dist Status	Percent	PO Qty	Amount	Currency	*GL Unit	*Account	Fund	Dept	Program	Class	Bud Ref	Project
1 Open	100.0000	1.0000	250000.00 USD	USD	CIMIL	637003	0339	1911	5760	R999	0000	UR03397700