

**OFFER TO PURCHASE  
IN LIEU OF CONDEMNATION  
3001 W. MEINECKE AVENUE  
NORTH 28<sup>th</sup> STREET – WEST MEINECKE AVENUE REDEVELOPMENT PROJECT**

The undersigned, REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE (hereafter referred to as "RACM"), hereby offers and agrees to purchase, in lieu of condemnation, from CAPITOL STAMPINGS CORPORATION (hereafter referred to as "Corporation") the real property located at 3001 West Meinecke Avenue, in the City of Milwaukee, County of Milwaukee, State of Wisconsin ("Property"), more particularly described in Exhibit "A" attached hereto, on the following terms and conditions:

1. **Purchase Price.** The purchase price is Thirty-Four Thousand Seven Hundred Dollars and no/100 (\$34,700.00). RACM agrees to pay the purchase price by certified or cashiers check at the time of closing.
2. **Offer Approval.** This Offer to Purchase in Lieu of Condemnation was approved by the Authority on 11/21, 2002, by adoption of Resolution No. 2449 and by the Common Council of the City of Milwaukee on \_\_\_\_\_, 200  , by adoption of Resolution No. \_\_\_\_\_.
3. **Closing Date.** The Closing Date shall be no later than September 30, 2003.
4. **Binding Acceptance.** This Offer to Purchase in Lieu of Condemnation is binding upon the parties only if a copy of the accepted Offer is delivered to Corporation on or before September \_\_\_\_\_, 2003.
5. **Conveyance of Property.**
  - a) Corporation will convey the Property by Quit Claim Deed. Possession of the Property shall be delivered to RACM upon transfer of title at Closing. Corporation shall provide to RACM a commitment for a policy of title insurance for the Property in the amount of the Purchase Price but shall not provide a survey of the Property. RACM shall be responsible for any and all fees related to the issuance of the final owner's policy of title insurance.
  - b) RACM will promptly file the Deed for recording with the Milwaukee County Register of Deeds. RACM is responsible for payment of the title insurance premium directly to the title insurance company and the recording fee and any transfer fees, if any, and will provide a check made payable to the Register of Deeds for such fees at the time of closing.
  - c) The parties agree to execute any other documents reasonably necessary to close this transaction.

6. **Purpose.** A material part of the consideration for this Offer to Purchase in Lieu of Condemnation shall be the assumption by RACM of the responsibility for the Fill Pile and the Environmental Activities related thereto and the indemnification contained herein.
7. **Assignment.** RACM shall not assign this Offer to Purchase in Lieu of Condemnation without the written consent of Corporation. Any assignment of this Offer to Purchase in Lieu of Condemnation by RACM, without written consent of the Corporation shall, at Corporation's option, result in termination of this Offer to Purchase in Lieu of Condemnation.
8. **Taxes and Special Assessments.** The Property is non-tax exempt for the current year. At closing, RACM shall take title subject to any taxes or special assessments for 2002 and 2003.
9. **Property Conditions.** RACM agrees to purchase the Property in its "as is" condition.
10. **Environmental Conditions and Obligations.** For purposes of this Offer to Purchase in Lieu of Condemnation, the following terms shall have the following meanings:

"Fill Pile" shall mean the soil and other debris and contamination that currently exists on the Property ("Fill Pile");

"Environmental Activities" shall mean the investigation and remediation of any and all soil and groundwater contamination caused by, or in any way associated with the Fill Pile and any other contamination in, on or under the Property or migrating from the Property, with all work to be completed in compliance with all applicable laws, rules and regulations, regrading of the Fill Pile parcel ~~XXXXXX~~, and the securing of a "no further action" letter or its equivalent, from the State of Wisconsin Department of Natural Resources ("WDNR").

11. **Release and Indemnification.** RACM hereby releases, discharges and covenants not to sue Corporation, its lenders, their shareholders, officers, directors, employees, agents and representatives, for any and all claims, administrative actions, losses, damages, response costs and expenses arising out of or in any way relating to the Fill Pile or the Environmental Activities, including, without limitation, all costs and expenses referenced in the November 18, 2002 letter from North Shore Environmental Construction, a copy of which is attached as Exhibit "B". RACM also agrees to assume the obligations of Corporation under the March 18, 2002 letter from the WDNR to Corporation identifying Corporation as the party responsible for the investigation and remediation of the Fill Pile ("Responsible Party Letter") and RACM shall promptly notify the WDNR, in writing, that RACM is the party responsible for fulfilling the obligations set forth in the Responsible Party Letter. RACM hereby indemnifies and holds the Corporation, its lenders, their shareholders, officers, directors, employees, agents and representatives harmless from and against any and all claims, administrative actions, losses, damages,

to substantially  
level condition

response costs and expenses arising out of or in any way relating to the Fill Pile or the Environmental Activities, including, without limitation, attorneys' fees.

12. **Release From Mortgage Contingency.** Corporation's obligation to conclude this transaction is contingent upon Corporation obtaining, within fifteen (15) days after the date of final execution of this Offer to Purchase in Lieu of Condemnation by RACM and the Corporation, the written release from Bank One, Wisconsin of the Property as collateral for a mortgage to Bank One, Wisconsin. If Corporation is unable to obtain such a written release within the time period above specified, then Corporation may terminate this Offer to Purchase in Lieu of Condemnation by written notice to RACM within fifteen (15) days after the date of Corporation's acceptance of this Offer to Purchase in Lieu of Condemnation; otherwise, this contingency is deemed automatically waived, and Corporation shall deliver the Property to RACM free of this mortgage and related encumbrances.
13. **Time of the Essence/Survival.** It is understood that time is of the essence as to the provisions of this Offer to Purchase in Lieu of Condemnation. The indemnifications and releases made herein shall survive Closing.
14. **Right of First Refusal.** If, at any time during RACM's ownership of the Property, RACM should receive any bona fide offer to purchase, contract, purchase and sale or similar agreement concerning a proposed transfer of the Property from RACM to a third party (each of the foregoing, a "Contract"), RACM shall first tender a true, correct and complete copy of such Contract to Corporation prior to any acceptance by RACM. Corporation shall have a period of fifteen (15) days, commencing on the date of Corporation's receipt of the Contract, in which to notify RACM in writing that Corporation has determined to exercise this Right of First Refusal ("ROFR") and make such Contract an agreement between Corporation as buyer and RACM as seller. If Corporation fails to provide RACM with written notice of Corporation's exercise of this ROFR within such 15-day period, this ROFR shall automatically terminate, Corporation shall have no further rights as to the RACM Property and RACM shall be allowed to pursue the Contract. If Corporation provides RACM with written notice to exercise this ROFR within the 15-day period, the RACM Property shall be sold from RACM to Corporation or Corporation's assignee at the time, for the consideration and upon the other terms and conditions contained in the Contract. Corporation and RACM shall execute contemporaneously with the Closing Date a Grant of Right of First Refusal in substantially the same form as the attached Exhibit "C" which shall be recorded at Corporation's cost.

15. **Counterparts.** This document may be signed in counterparts, which together shall be considered originals.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

**REDEVELOPMENT AUTHORITY OF  
THE CITY OF MILWAUKEE (RACM)**

By: \_\_\_\_\_  
Tom D. Mellencamp, Chair

By: \_\_\_\_\_  
Gregory J. Shelko, Assistant Executive  
Director, Secretary

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

**CAPITOL STAMPINGS CORPORATION (Corporation)**

By: \_\_\_\_\_  
Paul A. Cadorin, President

## EXHIBIT A

Block 4 and that part of Block 3 in North Avenue Park, being a subdivision of a part of the East 47 acres of the West 100 acres of the Southeast  $\frac{1}{4}$  of Section 13, Township 7 North, Range 21 East, together with the vacated street and alleys lying between and within said Blocks, all being in the City of Milwaukee, Milwaukee County, Wisconsin, which is bounded and described as follows:

Beginning at the Northeast corner of the said Block 4; thence South 89 degrees, 26 minutes, 00 seconds West, 170.92 feet to the Northwest corner of said Block 4; thence South 03 degrees, 12 minutes, 45 seconds East along the Easterly line of the Soo Line Railroad, 493.50 feet to a point; thence North 89 degrees, 26 minutes, 00 seconds East, 143.26 feet to a point on the West line of North 30<sup>th</sup> Street,; thence North along the West line of North 30<sup>th</sup> Street, 493.00 feet to the point of beginning.

Tax Key No. 326-1040-114-6

ADDRESS: 3001 W. Meinecke Avenue

**EXHIBIT B**

November 18, 2002

Mr. James Sheer  
Re-Development Authority, City of Milwaukee.  
809 N. Broadway Ave,  
P.O. Box 324  
Milwaukee, WI 53201

VIA FAX and U.S. MAIL

Re: Meinecke Street Soil Project:

Dear Mr. Sheer:

As requested by the Milwaukee Economic Development Corp. (RACM) North Shore Environmental Construction, Inc. (NSEC) has initiated work on addressing the soil pile on the Meinecke Street site. On October 4, 2002, NSEC submitted a Work Plan for Segregation of Meinecke Street Soils to RACM. On October 7, 2002 RACM provided verbal approval of the portion of the Work Plan focused on delineating the spill area associated with an old tank of unknown origin. This tank was found at the base of the soil pile during previous site work performed as part of a separate project which was using soil from the Meinecke Street site as backfill. The delineation of the spill area required the excavation and screening of approximately 1,900 cubic yards of unimpacted TCE soil and 2,100 cubic yards of polyaromatic hydrocarbon (PAH) impacted soil. All soils were handled in accordance with the specifications provided in the above referenced Work Plan. This letter provides a summary on the status of the spill area delineation and provides some first cut, order of magnitude costing data for remediation of the impacted soils associated with the old tank release.

#### INITIAL TEST PIT ACTIVITIES

##### Initial Soil Sampling

On October 8, 2002, NSEC initiated a test pit sampling program to define the extent of subsurface soil impacts associated with the old tank release. One test pit was excavated immediately below the former tank location. Soil samples were screened in the field for total organic vapors using a photo ionization detector (PID). PID readings ranged from in excess of 500 units at approximately 5 feet below ground surface (bgs) to background at approximately 21 feet bgs. The highest PID readings were from the depth interval of 5 to 12 feet bgs. This corresponded with brown, silty clay underlain by a tan silty zone with some sand and gravel. Gray clay below the tan silty layer was also impacted; however, there was a distinct decrease in the field PID measurements. A sample was collected from the upper, heavily impacted soils for analysis of Protocol B disposal parameters. A sample was also collected from the base of the test pit (21 feet bgs) and analyzed for volatile organic compounds (VOCs) and PAHs.

A second test pit was then excavated to the north until PID readings suggested unimpacted conditions. The second test pit was approximately 12 feet deep and extended approximately 40 feet to the north at which point background readings on the PID were recorded. A soil sample was collected from the north wall of the test pit from a depth of approximately 8 feet bgs and sent for analysis of VOCs and PAHs.

A third test pit was then excavated approximately 20 feet to the east of the former tank area. Field screening indicated that impacts still extended further east, under the existing soil pile. Test pitting, therefore, could not be extended further without significant soil excavation/handling activities. The same issue was noted for delineating the spill area to the south and west of the former tank.

Upon completion of test pit activities, all soils were placed back into the excavations and graded.

##### Initial Analytical Results

The analytical data from the samples collected as part of the initial test pit activities are provided in Attachment 1. Each set of data are discussed below.

#### Protocol B Sampling Data

A review of the Protocol B sampling data indicates that the most impacted soils from immediately beneath the former tank would be classified as a characteristic hazardous waste based on the Toxic Compound Leaching Procedure (TCLP) results for trichloroethene (detected at 7.8 mg/l with a regulatory TCLP standard concentration of 0.5 mg/l). All other parameters were either not detected or measured at concentration below regulatory guidelines for determination as a characteristic hazardous waste.

#### Test Pit Sampling Data

The analytical results from the initial test pit sampling are included in Attachment 1. No PAHs were detected above established guidelines in either of the two samples. The only VOC detected was trichloroethene (TCE). It was measured at a concentration of 326 ug/kg in the base sample from the test pit immediately below the former tank location (collected at 21 feet bgs). TCE was detected at a concentration of 140 ug/kg in the sample collected from the north wall of the test pit approximately 40 feet north of the former tank area (collected at 8 feet bgs).

#### ADDITIONAL SOIL EXCAVATION/SEGREGATION

The results of the initial test pit sampling were presented to RACM in a meeting on October 24, 2002. In order for NSEC to complete definition of the spill area, additional soil excavation/segregation would need to be performed beyond the scope of the initial verbal approval to proceed issued by the RACM. Based on the information and data provided in that meeting, RACM gave NSEC verbal approval to excavate and segregate additional material from the soil pile to the east, west and south of the former tank area to allow completion of the delineation of spill impacts.

From October 25, 2002 through November 13, 2002, NSEC excavated and segregated approximately 1,900 CY of unimpacted soils and 2,100 CY of PAH impacted soils in accordance with the specification set forth in the approved Work Plan.

#### COMPLETION OF TEST PIT SPILL DELINEATION

On November 14, 2002, NSEC performed additional test pit sampling activities to complete the definition of the spill area associated with the former tank. Test pits were extended from the central spill area approximately 45 feet to the south, 45 feet to the east and 35 feet to the west. Test pits extended 12 to 14 feet bgs. PID screening was performed and used as a basis for collecting a series of soil samples to assist in delineating the spill area. Based on the PID measurements and visual observations it appears that the lateral spread of the spilled material correlated with the tan gravelly silt layer beneath the brown silty clay as discussed above. The attitude of the silty layer is pitched to the southwest and the layer was found to pinch out approximately 35 feet to the south and 20 feet to the west. Some minor PID readings, however, were still noted in soils immediately below this layer and to the south and west of where this layer pinched out (cross-sections will be provided with the formal summary report to be provided upon receipt of all analytical data).

Based on the field screening measurements and visual observations, a total of nine additional soil samples were collected (three from each test pit) and sent for analysis of VOCs. In addition, three soil samples (one from each test pit) were requested to be analyzed for Total Organic Carbon (TOC). This data will allow for the calculation of a site specific soil screening level for TCE to be used as a guide for potential cleanup activities. The samples were not analyzed for PAHs due to the initial sampling data indicating that PAHs were not an issue below the spill area. The data from this sampling are not yet available.

Upon completion of test pit activities, all soils were placed back into the excavations and graded.

#### INITIAL COSTING OF REMEDIAL OPTIONS



As requested by the RACM, NSEC is providing an initial estimate of potential remedial costs associated with the TCE spill area. It is stressed, however, that these are initial, order of magnitude estimates since the data from the most recent sampling activities are not yet available. This data will be crucial in helping to define and minimize the soil volumes that will need to be addressed.

The current data indicate that the soils in the immediate vicinity of the former tank release have high enough concentrations of TCE that excavated materials from this area would be considered hazardous waste based on leaching characteristic (this assumes that the soils could not be classified as a "listed hazardous waste" since the origin of the tank, and therefore the TCE, can not be determined). Under the characteristic hazardous waste guidelines, the responsible party can either remove and dispose of the subject materials as hazardous waste or treat the materials on site to render them non-hazardous with respect to characteristic (in this case the TCE concentration). This would allow for the excavation and disposal of the material as non-hazardous waste at a local landfill. The general rule of thumb used for this determination is any TCE concentration above 10 mg/kg (or 10,000 ug/kg) would need to be treated prior to allowing for disposal as non-hazardous waste. Soils with concentrations below 10 mg/kg but above the site specific cleanup standard for TCE (which will be calculated upon receipt of the TOC data noted above) would need to be excavated and transported for off-site disposal at a local non-hazardous, Subtitle D landfill. The results of the most recent sampling will be crucial in minimizing the volume estimate of soils that may need to be treated and/or excavated and disposed.

The following remedial options are being evaluated at this time:

- Excavation of the soils in the immediate vicinity of the former tank and off-site transport/disposal as hazardous waste to either EQ treatment/Wayne Landfill disposal in Belleville, Michigan or the Clean Harbor's hazardous waste landfill facility in Grassy Flats Oklahoma. Excavation of soils below 10 mg/kg TCE and transport for disposal at the Waste Management Orchard Ridge, (closest and most cost effective landfill to the site).
- On-site treatment of soils with TCE concentrations above 10 mg/kg to below this level. Off-site disposal of the treated soils, and other on-site soils below 10 mg/kg but above the site specific TCE cleanup standard, at Orchard Ridge Waste management landfill.

It is stressed that the cost ranges provided below are based primarily on field observations and extrapolation of the limited data from the initial test pit activities. The cost range is based on soil volume estimates that are conservatively high and conservatively low. A more refined estimate will be provided upon receipt of all analytical data which is anticipated to be available in two to three weeks.

This brief summary defines the cost completed to date associated with the construction and investigation issues at 30<sup>th</sup> and Meineke. NSEC's completed construction cost authorized by Re-Development Authority of Milwaukee on October 7<sup>th</sup> 2002 is consistent with the cost schedule proposed and the work plan prepared for the Re-Development Authority, City of Milwaukee for the 3010 West Meinecke Street project.

NSEC has discovered during excavating the soils surrounding the spill area, other types of contamination was discovered over the top of the TCE spill area, which included a type of oil contamination in the soil. This area has been previously identified with elevated levels of PAH's from former sampling completed during the Walnut Street Backfilling. A hardened roofing tar is present throughout the soils surrounding the spill area in addition to the oil contamination. A revised volume and cost estimate for disposal is outlined in the future cost estimate section below.

NSEC has refined the work plan estimate for remediation, with a wide range of soil volume's to be excavated and disposed of as a hazardous or non-hazardous waste, (worst to best case scenario) for disposal until the analytical samples taken during the test pit investigation are completed, (VOC's) and the total organic carbon, (TOC) samples taken are evaluated for the calculation of the RCL, (residual contaminant level) to be established for the site specific clean-up standard for the TCE value.

COST SCHEDULE:A. Completed Cost: October 8<sup>th</sup>, 2002 – November 15<sup>th</sup> 2002 Total: \$94,175.00

Preparation of the Site Work plan for Capital Stamping and RACM, including case review of the regulatory files and site history

Cost: \$2,560.00

Site Preparation:

Cost: \$6,500.00

Site Security: Fencing, chain link fence:

Cost: \$9,000.00

Sub-Surface investigation of tank release area:

Cost: \$4,625.00

Excavate, and machine process estimated 8,400 CY of soil with solid waste mixed:

Cost: 8,400 C/Y x \$8.10/ton \$68,040.00

On-site project manager:

Cost: 12 hours x \$100.00 \$1,200.00

TCLP Analysis for Protocol B, (Spill Area):

Cost: \$1,050.00

Site Survey for volume calculation of the Capital stamping soil pile:

Cost: \$ 1,200.00

B. Future Estimated Remediation Cost:

Site Preparation: \$6,000.00

Sampling and analyzing confirmation  
sidewall samples, (18 x \$145.00/sample)  
TCE area. \$2,610.00

Excavating, stockpiling and screen 927 CY  
of lead contaminated soil \$7,508.00

Sampling and analyzing lead impacted soil: \$680.00

Sampling and analyzing PAH contaminated soil \$2,700.00  
stockpiled, (2,100 CY). 20 samples @ \$135.00/sample

Excavate and machine process estimated 12,000 CY  
of stockpiled dirt @ \$8.10/CY \$97,200.00

Excavate transport and dispose of 1,000-4,000 tons of non hazardous contaminated soil from PAH, lead contaminated soils. to Waste Management Landfill.

Excavation and transportation: \$7.00/ton

Waste disposal: \$17.75/ton

1,000 tons @ \$24.75/ton

4,000 tons @ \$24.75/ton

Range of cost

\$24,500.00 (low end)

\$98,000.00 (high end)

1-TCLP soil analysis for PAH and lead contaminated soil.

\$1,200.00

#### HAZARDOUS WASTE EXCAVATION

Excavation, transportation and disposal of estimated 750 tons hazardous TCE contaminated soil from the source area:

##### **Option 1:**

Excavation and loading 750 tons @ 10.75/ton	\$8,062.50
Transportation and disposal @ \$99.00/ton (Rail Transportation, disposal Grassy Flats, Oklahoma.)	\$74,250.00
3.5% OPEC/ insurance surcharge on total disposal cost will be added	\$2,598.75

Total Cost:	<u>\$84,911.25</u>
-------------	--------------------

##### **Option 2:**

Excavation and loading 750 tons @ 10.75/ton	\$8,062.50
Transportation and disposal EQ, Michigan 750 tons @ \$133.00/ton	\$99,750.00

Total Cost:	<u>\$107,812.00</u>
-------------	---------------------

##### **Option 3:**

Excavation, on site waste treatment to below hazardous waste levels for local landfill disposal

load and transport 750 tons to Waste Management landfill @ \$24.75/ton	\$48,750.00
Pilot test and work plan with sampling	\$18,562.50
	\$16,500.00

Total Cost:	<u>\$83,325.00</u>
-------------	--------------------

#### NON HAZARDOUS TCE SOIL EXCAVATION

Excavation, transportation and disposal Of 2,000-14,000 tons of non-hazardous TCE contaminated soil to Waste Management Orchard Ridge at \$24.75/ton.

Volume Range

2,000 tons @ \$24.75/ton  
14,000 tons @ \$24.75/ton

Cost Range

\$49,500.00 (low end)  
\$346,500.00 (high end)

BACKFILLING

USE on-site stockpiled backfill to load place and compact  
To grade contaminated soil excavated from the TCE spill area

Cost: \$4.50/ton based on contaminated  
soil volume removed.

2,000 tons of backfilling @ \$4.50/ton  
14,000 tons of backfilling @ \$4.50/ton

\$9,000.00 (low end)  
\$63,000.00 (high end)

OFF SITE SOLID WASTE DISPOSAL

Load, transport, and dispose of stockpiled concrete and asphalt  
and solid waste to Waste Management, Orchard Ridge.

Estimated Cost: \$10,000.00 - \$12,500.00      \$12,500.00

ENGINEERING AND PROJECT MANAGEMENT

ON-site Project Engineer/Project Manager      \$4,000.00

Site closure and preparation:      \$4,500.00

TOTAL ESTIMATED COST

**Total Estimated cost (low end) using  
Option #1 for hazardous soil disposal      \$306,809.25**

**Total estimated cost, (high end) using  
Option #1 for hazardous waste disposal      \$731,309.75**

NSEC will re-estimate cost schedules upon receiving sample results to a more  
accurate volume of soil estimated upon the calculation of the carbon data to determine  
the residual contaminant level for site specific clean standards for TCE.

The high end estimate is using a generic standard of 54 parts per billion clean-up  
standard which is the DNR's published standard.

A residual standard of 800 to 1,000 parts per billion  
is anticipated upon receiving and re-calculating the organic carbon data.

If you have any further questions please contact me at 262-255-4468

Sincerely,

Keith Hitzke,  
President, NSEC

**EXHIBIT C**

**GRANT OF RIGHT OF FIRST  
REFUSAL**

Document  
Number

Document Title

This Grant of Right of First Refusal ("Agreement") is made as of the \_\_\_\_ day of September, 2003, by the Redevelopment Authority of the City of Milwaukee ("Grantor") to and for the benefit of Capitol Stampings Corporation ("Grantee").

**RECITALS**

A. Grantor is the owner of certain real property located in the City of Milwaukee, Milwaukee County, Wisconsin and described on Exhibit A attached hereto and incorporated herein ("Grantor Property").

B. Grantee conveyed the Grantor Property to Grantor pursuant to an Offer to Purchase in Lieu of Condemnation between the Grantor and Grantee and part of such Offer contemplated the granting of this Right of First Refusal.

C. Grantor and Grantee (sometimes individually a "Party" or collectively the "Parties") desire to join in this Agreement to provide Grantee a right of first refusal on the Grantor Property on the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the above recitals, Ten Dollars (\$10) and other valuable consideration, the receipt and adequacy of which are mutually acknowledged, Grantor and Grantee agree as follows:

1. Right of First Refusal ("ROFR"). If, at any time after the date of final execution hereof Grantor should receive any bona fide offer to purchase, contract, purchase and sale agreement or similar agreement concerning a proposed transfer of any portion of the Grantor Property from Grantor to a third party (each of the foregoing, a "Contract"), Grantor shall first tender a true, correct and complete copy of such Contract to Grantee prior to any acceptance by Grantor. Grantee shall have a period of fifteen (15) days, commencing on the date of Grantee's receipt of the Contract, in which to notify Grantor in writing that Grantee has determined to exercise this ROFR and make such Contract an agreement between Grantee as buyer and Grantor as seller. If Grantee fails to provide Grantor with written notice of Grantee's exercise of this

**Recording Area**

Name and Return Address:

Timothy J. Voeller, Esq.

Michael Best & Friedrich LLP

100 East Wisconsin Avenue

Milwaukee, WI 53202-4108

PIN:

ROFR within such 15-day period, this ROFR shall automatically terminate as to real estate subject to the Contract, Grantee shall have no further rights as to the Grantor Property subject of such Contract and Grantor shall be allowed to pursue the Contract. If Grantee provides Grantor with written notice to exercise this ROFR within the 15-day period, the Grantor Property shall be sold from Grantor to Grantee or Grantee's assignee at the time, for the consideration and upon the other terms and conditions contained in the Contract.

2. Remedies. If either Party fails to observe any obligation imposed under this Agreement and such failure continues for a period of thirty (30) days after written notice from the other Party, then such nonperforming Party shall be in default. The nondefaulting Party shall have any and all remedies available at law or equity, including injunctive relief, if appropriate. Additionally, the prevailing Party in any action or proceeding brought to enforce this Agreement shall be entitled to recover from the nonprevailing Party all of the prevailing Party's costs and expense, including its attorneys' fees.

3. Warranties and Representations. Grantor hereby represents and warrants to Grantee that Grantor is the fee owner of the Grantor Property and has the right and authority to grant the right of first refusal herein.

4. Notice. Any notice that is required to be or which may be given hereunder shall be deemed given if mailed certified, return receipt requested, postage prepaid to the addresses for each Party found below. Any Party may change the address for notice by a notice to the other Party given in conformance herewith.

Grantor: Redevelopment Authority of the City of Milwaukee  
809 North Broadway  
Milwaukee, Wisconsin 53202  
Attn: Gregory J. Shelko, Assistant Executive Director/Secretary

Grantee: Capitol Stampings Corporation  
2700 West North Avenue  
Milwaukee, Wisconsin 53208  
Attn: Paul Cadorin, President

5. Governing Law. The interpretation and enforcement of this Agreement shall be according to the internal laws of the State of Wisconsin.

6. Severability. The invalidity or unenforceability of any provision hereof shall not limit or affect the validity or enforceability of any other provision.

7. Entire Agreement. This Agreement contains the entire agreement of the Parties hereto with respect to the Agreement and shall be binding upon each of the undersigned parties and all of their respective successors and assigns.

8. Dates. If any date contemplated under this Agreement shall occur on other than a business day, such date shall be deemed extended to the next regular occurring business day.

9. Amendment. This Agreement may only be amended by a written instrument signed by the Grantor and Grantee and such amendment shall only become effective upon recordation in the Office of the Register of Deeds for Milwaukee County.

IN WITNESS WHEREOF, the Parties have executed this document as of the date first set forth above.

**GRANTOR:**  
**REDEVELOPMENT AUTHORITY OF**  
**THE CITY OF MILWAUKEE**

By: \_\_\_\_\_  
Tom D. Mellencamp, Chair

By: \_\_\_\_\_  
Gregory J. Shelko, Assistant Executive  
Director, Secretary

**GRANTEE:**  
**CAPITOL STAMPINGS CORPORATION**

By: \_\_\_\_\_  
Paul A. Cadorin, President

**ACKNOWLEDGMENTS**

STATE OF WISCONSIN                    )  
  ) SS.  
COUNTY OF MILWAUKEE                )

Personally came before me this \_\_\_\_ day of September, 2003, the above-named Tom D. Mellencamp and Gregory J. Shelko, as the Chair and Assistant Executive Director/Secretary, respectively, of the Redevelopment Authority of the City of Milwaukee, to me known to be the persons who executed the foregoing instrument in such capacities and acknowledged the same.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public, Wisconsin  
My Commission \_\_\_\_\_.

STATE OF WISCONSIN                    )  
  ) SS.  
COUNTY OF MILWAUKEE                )

Personally came before me this \_\_\_\_ day of September, 2003, the above-named Paul A. Cadorin, as the President of Capitol Stampings Corporation, to me known to be the person who executed the foregoing instrument in such capacity and acknowledged the same.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public, Wisconsin  
My Commission \_\_\_\_\_.

This instrument was drafted by  
Timothy J. Voeller, Esq.  
Michael Best & Friedrich LLP  
(414) 271-6560



**EXHIBIT A**  
To Right of First Refusal

Block 4 and that part of Block 3 in North Avenue Park, being a subdivision of a part of the East 47 acres of the West 100 acres of the Southeast  $\frac{1}{4}$  of Section 13, Township 7 North, Range 21 East, together with the vacated street and alleys lying between and within said Blocks, all being in the City of Milwaukee, Milwaukee County, Wisconsin, which is bounded and described as follows:

Beginning at the Northeast corner of the said Block 4; thence South 89 degrees, 26 minutes, 00 seconds West, 170.92 feet to the Northwest corner of said Block 4; thence South 03 degrees, 12 minutes, 45 seconds East along the Easterly line of the Soo Line Railroad, 493.50 feet to a point; thence North 89 degrees, 26 minutes, 00 seconds East, 143.26 feet to a point on the West line of North 30<sup>th</sup> Street; thence North along the West line of North 30<sup>th</sup> Street, 493.00 feet to the point of beginning.

Tax Key No. 326-1040-114-6

ADDRESS: 3001 W. Meinecke Avenue

T:\clienta\019023\0028\A0640388.1