

AGREEMENT FOR PURCHASE AND SALE
4701-5001 South Pennsylvania Avenue, Cudahy, Wisconsin

THIS AGREEMENT, dated as of this ____ day of February, 2010 (the "Effective Date"), is made and entered into by and between the **CITY OF MILWAUKEE** ("City") and **COBALT PARTNERS, LLC** ("Buyer").

- 1) **Supercedes.** This Agreement terminates, supersedes, and replaces, in all respects, that certain "Amended and Restated Agreement for Purchase and Sale" between City and Buyer dated as of August 30th, 2007, as amended November 11, 2008, and any and all other agreements. This Agreement is the sole contract between City and Buyer regarding the Property (defined below).
- 2) **Agreement to Buy and Sell.** Buyer agrees to buy from City, and City agrees to sell to Buyer, on the terms and conditions contained herein, all of City's right, title, and interest in and to the property at 4701 South Pennsylvania Avenue, Cudahy, Wisconsin, Tax Key Number 629-9995 (sometimes also referred to as 4701-5001 South Pennsylvania Avenue) (more particularly described in **EXHIBIT A** attached hereto), including all of City's rights and privileges appurtenant thereto, and City's interest, if any, in all strips and gores of land lying adjacent to 4701 South Pennsylvania Avenue (the "Property"). Buyer informs City that, per investigations Buyer and its engineering consultant have performed, Buyer believes that the Property is approximately 20.0 acres (rather than approximately 23.7 acres as Buyer and City initially believed). As used herein, "Acreage Difference" means 3.7 acres, i.e. $23.7 - 20 = 3.7$. City does not represent or warrant acreage of the Property.
- 3) **Purchase Price.** The purchase price for the Property shall be **ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000.00)** ("Purchase Price") and will be paid in good funds via wire transfer pursuant to wire directions to be furnished by City to Buyer as follows:

\$416,667.67 shall be paid on each of the following dates:

 - (a) at Closing (as defined below);
 - (b) on the one-year anniversary of Closing; and
 - (c) on the two-year anniversary of Closing.

If the one-year or two-year anniversary of Closing falls on a date that Milwaukee's City Hall is not open for regular business, then the wire transfer must be paid and completed on the nearest date preceding the respective anniversary date that Milwaukee's City Hall is open for business.
- 4) **Earnest Money.** Earnest money of \$25,000 in the form of a cashier's check has already been paid to City by Buyer and shall continue to be held by City in a City account. No interest shall accrue to Buyer or be payable to Buyer. Such earnest money shall be applied to the Purchase Price as a credit to Buyer at Closing.
- 5) **Closing.** Closing on this transaction ("Closing") shall take place at the offices of the City Attorney of the City of Milwaukee, at a mutually acceptable time, on or before **MARCH 31, 2010**. **Notwithstanding the foregoing, however, Buyer shall have the right to extend the date of Closing to a date that is not later than May 31, 2010 only in the event that (1) the City of Cudahy shall not have formed City of Cudahy ERTID#2 and modified ERTID#1 as of March 31, 2010 (including having obtained approval of the same by the applicable Joint Review Board) and (2) Buyer shall have provided written notice of such extension to City on or before March 15, 2010 together with a**

deposit in the amount of \$50,000.00, which deposit shall be nonrefundable to Buyer in any event, but applicable to the Purchase Price as a credit to Buyer at Closing. Buyer's obligations under this Agreement are not contingent on any act or failure to act by the City of Cudahy, and the foregoing provisions concerning the City of Cudahy relate only to the possibility of extending Closing as provided.

- 6) **Quit-Claim Deed of Property; AS-IS Sale.** City shall, upon Buyer's payment of the \$416,667.67 part of the overall \$1,250,000 Purchase Price due at Closing (less the credit for the Earnest Money already paid) by electronic wire transfer to the designated City Account, convey the Property to Buyer by quit-claim deed, in form and substance of that attached hereto as **EXHIBIT B** (the "Deed"), in "AS-IS, WHERE-IS" condition, with all faults and defects, known or unknown, physical or otherwise, and without representation or warranty, express or implied. Such provisions shall bar all tort, warranty, and misrepresentation claims – including any action based on non-disclosure. Buyer shall rely on Buyer's own due diligence and independent investigation and inspection, and Buyer shall not rely upon any oral or written statement or representation of City or any employee or agent or contractor of City. At Closing, and upon delivery of the Deed to Buyer, whatever occupancy rights City has in and to the Property will become that of Buyer.
- 7) **Personal Guarantees and Mortgage Documents, and Lender's Policy of Title Insurance.** Buyer represents and warrants to City (as of the date hereof and of Closing and at all times in between, and at all times in between Closing and the time of final payment by Buyer to City of 100% of the Purchase Price): that Buyer's sole member is Scott Yauck ("Yauck"); that Buyer is in good standing and authorized to do business in the State of Wisconsin; that Yauck is Buyer's sole manager. Yauck hereby joins in the signing of this document subject to the limitations and conditions set forth below and hereby makes the same representations and warranties to City. In addition, Yauck hereby represents and warrants to City that the following is his principal place of domicile and personal residence, that he is lawfully seized of good and marketable fee title to his residence, and that **EXHIBIT E** attached is a true and accurate summary of how fee title to the residence is held, and concerning liens and mortgages in his personal residence. On or before the Effective Date, Yauck shall deliver to City a CTIC title insurance commitment concerning his residence, listing THE CITY OF MILWAUKEE as the proposed insured for a loan policy of coverage in the amount of \$833,332.33 (i.e. 100% of the Purchase Price less the first \$416,667.67 payment due at Closing) and showing title meeting City's reasonable approval. Yauck agrees not to take any action or to allow status of title to his personal residence, as reflected by the CTIC commitment, to change in any way prior to Closing. At Closing, Yauck agrees to sign and deliver to City a personal guaranty in form and substance of **EXHIBIT F** attached and mortgage in form and substance of **EXHIBIT G** attached securing the personal guaranty and providing to City a mortgage interest in Yauck's personal residence. Yauck shall, on or before Closing, pay to CTIC the premium charged for it to issue to City the loan policy of title insurance, and pay to CTIC the recording fees to record the mortgage, which mortgage shall be recorded at the same time as the Deed is recorded. Yauck also agrees to sign standard title insurance affidavits to induce CTIC to remove removable title insurance exceptions as a result of the affidavits. Notwithstanding anything to the contrary contained herein, the foregoing guaranty and mortgage provided by Yauck, and his joining in the signing of this document, are for the sole and limited purpose of guaranteeing payment of the Purchase Price in accordance with and subject to the terms and conditions set forth herein, in the Guaranty, and in the mortgage, and for no other purpose whatsoever. Upon payment in full of the Purchase Price, Yauck's obligation shall terminate and Yauck's guaranty and mortgage immediately shall be terminated and satisfied of record.

- **Yauck Residence:**
8140 North Gray Log Lane
Fox Point, WI 53217

- 8) **Buyer Aware of Prior Landfill.** Without changing the “AS-IS/no warranty or representation” nature of this transaction, Buyer is aware that the Property is or may be affected by adverse geotechnical and environmental issues, the Property having been a former landfill. As a prior landfill, the Property may be subject to limitations regarding improvement, construction, and disturbance. Buyer was previously encouraged to undertake whatever investigation and due diligence review that Buyer deemed necessary, and Buyer had the opportunity (now expired) to do that.
- 9) **Title Insurance.** Also without changing the “AS-IS/no warranty or representation” nature of this transaction, City has obtained and provided (or caused to be provided) to Buyer a title insurance commitment for the Property from Chicago Title Insurance Company (“CTIC”) (Commitment No. **1183304**) and copies of all title-exception documents referred to therein. Buyer shall pay for title insurance in the amount of the Purchase Price, and shall pay for any gap or other endorsement that Buyer may desire.
- 10) **No Tax Proration.** The Property is currently property-tax exempt, and, so long as it remains exempt, there will be no proration of taxes at Closing.
- 11) **Buyer to Pay Transfer Fee and Execute Return.** At Closing, Buyer and City shall sign a Wisconsin Transfer Return, or as the case may be, cause one to be electronically filed for the transaction, and Buyer shall pay the entire real-estate-transfer fee due concerning the transaction without assertion of any exemption - understanding that while the Deed may represent a conveyance from the City as a subdivision of the State under Wis. Stat. § 77.25 (2), Buyer will be paying the Purchase Price over time as expressly set forth herein.
- 12) **Recording Deed.** The Deed shall, promptly after Closing, be recorded by CTIC (along with the one mortgage in and to Yauck’s personal residence) with the cost of recording being paid by Buyer as required by Milwaukee Code of Ordinances (“MCO”) § 304-49-10. The City’s Department of City Development shall, per said § 304-49-10, delegate to CTIC the duty of recording. At Closing, Buyer shall provide CTIC with a check, made payable to the Milwaukee County Register of Deeds, in the amount needed to record the Deed (and mortgage), and Buyer shall instruct CTIC to record the Deed (and mortgage) within two business days of Closing.
- 13) **Milw. Code of Ordinances § 308-22-2-g.** This Agreement shall be deemed the “waiver” by Buyer required by MCO § 308-22-2-g. In the event of a Closing and delivery of a Deed pursuant hereto, Buyer agrees to abide by, and to be bound by, MCO § 308-22-2-g.
- 14) **Buyer’s Pre-Closing Access Right.** City shall allow Buyer and its agents and representatives pre-Closing access to the Property, for VISUAL INSPECTION ONLY (no testing rights allowed) on the following terms and conditions:
- A. Access is for the sole purpose of VISUAL INSPECTION ONLY.
 - B. Prior to any entry by Buyer or anyone claiming by, through, or under Buyer, or on behalf or at the direction of Buyer, Buyer shall contact Dan Casanova of the City’s DCD at 414-286-5921 and inform him of the time and date of the desired entry, purpose of entry, and the estimated length of occupancy. Mr. Casanova shall have discretion as to whether to allow such entry without City accompaniment or whether the City will require on-site accompaniment by a City employee, agent, or representative.
 - C. Buyer, and any person or entity entering at Buyer’s direction or request, must – prior to entry - provide the City with an insurance certificate with minimum limits as set forth on

EXHIBIT C attached hereto. The City of Milwaukee must be named as an additional insured.

- D.** Entry is at Buyer's and the entrant's own risk.
- E.** Buyer shall be required to obtain, and provide to City prior to entry, an executed sign-off in the form of **EXHIBIT D** attached hereto by anyone entering by, through, or under Buyer, or by anyone entering with, or on behalf or at the direction of Buyer, that entry is at such person's own risk and that the City will be indemnified and held harmless regarding any loss, claim, injury, liability, or expense that may befall such person, or that may be asserted against City, directly or indirectly, as a result of entry onto the Property.
- F.** If any disturbance or damage is caused by Buyer (or anyone claiming by, through or under Buyer, or anyone acting at Buyer's direction or request) as a result of entry under this Agreement, Buyer must, at its expense, restore the Property to the condition that existed prior to such entry.
- G.** Buyer shall defend, indemnify and hold City harmless from any and all loss, cost, damage, claims, or expense, including, without limitation, reasonable attorney fees, that may result, directly or indirectly, from Buyer's (or anyone claiming by, through, or under Buyer, or by anyone entering on behalf or at the direction of Buyer) entry onto, occupancy of, or conduct or activities at, the Property (including, but not limited to, any failure by Buyer to restore as required above).
- H.** This right of entry shall expire upon the termination of this Agreement. Buyer's obligations under subparagraphs F and G above, however, shall survive any termination of this Agreement.

City agrees to promptly make and communicate decisions regarding accompaniment under subparagraph B.

15) Copies to City. Buyer provided to City, copies of all environmental and/or geotechnical reports, findings, data and/or results that Buyer obtained concerning the Property, and a copy of any survey Buyer obtained regarding the Property. Buyer does not verify or guaranty to City or to any other party the veracity or accuracy of any material prepared or reported to Buyer by any third party.

16) Successors and Assigns. This Agreement binds and inures to the benefit of the parties hereto and their successors and assigns. Notwithstanding the foregoing, however, Buyer may ONLY assign its rights and obligations under this Agreement if: **the assignment and terms and conditions thereof meet City's prior written approval;** Buyer also remains liable for all of Buyer's and the permitted assignee's obligations and liabilities hereunder; Yauck remains liable under his personal guaranty and mortgage in his personal residence; the assignment is pursuant to a written assignment agreement a complete copy of which is provided to City; the assignee and its relationship to Buyer must be identified in writing to City; and the assignee agrees in the written assignment agreement (to which City shall be deemed a third-party beneficiary) that the assignee is jointly and severally responsible and liable for Buyer's duties and obligations hereunder.

17) Facsimile and Counterparts. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same document. And, facsimile signatures shall be accepted as originals.

18) Entire Agreement. This Agreement constitutes the entire agreement between the parties and all prior statements, written or oral, are terminated and of no effect. This Agreement may only be amended by a written agreement signed by all the parties hereto.

19) Severable. The terms and provisions of this Agreement are deemed separable and severable such that the invalidity or unenforceability of any term or provision shall not affect or impair the validity or enforceability of the remaining terms and provisions.

20) Authority to Sign/Common Council Approval.

- A. Buyer represents that its respective signatories have full authority to sign this Agreement.
- B. City's Common Council has approved entry into and execution of this Agreement on behalf of the City by virtue of Council File 090879.

21) Survival. The terms, provisions, and agreements herein shall survive Closing and delivery and recording of the Deed. And, notwithstanding a termination of the Agreement, or anything to the contrary contained herein, Buyer's express agreements in paragraph 13 and 14.G. shall survive termination of the Agreement

22) Notices. All notices permitted or required hereunder shall be considered given **(i)** upon receipt if hand-delivered by commercial courier or otherwise personally delivered, **(ii)** if sent by facsimile, then the notice must be sent during business hours (i.e. 8:30 A.M to 4:30 P.M., Monday through Friday) on days that City's City Hall is open for business, and the notice shall be deemed given when sent as per the following and so long as the notice is successfully sent (i.e. the sender does not receive any error or "busy" or "inability to send" notification), and **(iii)** within two business days of depositing same in the U.S. mail, postage-paid, addressed by name and address to the party intended as follows:

A. If to City:

Dan Casanova
Dept. of City Development
809 North Broadway, 2nd Floor
Milwaukee, WI 53202
Fax: 414-286-0395
Phone: 414-286-5921

With a further copy to:

Gregg Hagopian
City Attorney's Office
800 City Hall
200 East Wells Street
Milwaukee, WI 53202
Fax: 414-286-8550
Phone: 414-286-2620

B. If to Buyer:

Cobalt Partners, LLC
Attn: Scott Yauck
135 West Wells Street, Suite 200
Milwaukee, WI 53203

- 23) Headings.** The headings used herein are for convenience only.
- 24) Remedies.** Except as otherwise provided herein, in the event of breach of this Agreement, the nonbreaching party shall have all rights and remedies available at law and in equity against the breaching party (including the right to seek specific performance). In the event of breach by Buyer, City may elect to retain the Earnest Money as liquidated damages or as partial offset against damages otherwise occasioned by the breach – which, in the latter case, City may bring suit which includes recovery for remaining damages. Nothing contained herein shall be deemed a waiver or dilution of any right or protection City has at law or in equity – including rights under Wis. Stat. § 893.80.
- 25) Limitation on Further Encumbrances; Existing Condition.** City agrees that, after the Effective Date, and during the pendency of this Agreement, City shall not voluntarily agree to or impose any additional liens, encumbrances, easements, covenants, or restrictions on or against the Property without Buyer’s prior written consent, which shall not be unreasonably withheld, conditioned, or delayed – provided however that Buyer understands that the foregoing does not restrict or prohibit the City or any other governmental entity or agencies from exercising any right available under federal, state, or local law, rule, or regulation. City agrees, during the pendency of this Agreement, and unless otherwise approved in writing by Buyer (Buyer’s approval not to be unreasonably withheld, conditioned, or delayed), to keep the Property in the condition and state that currently exists as of the Effective Date (subject to Buyer’s duties under ¶13 and ¶14 above). Buyer must keep the Property free from any liens or encumbrances being attached to or asserted against the Property by any person or entity furnishing labor, services, or materials to the Property on behalf of, or at the request, or at the direction of Buyer (or by anyone claiming by, through, or under Buyer, or by anyone acting on behalf of, or at the direction of Buyer), and from any liens or encumbrances arising as a result of Buyer’s conduct or failure to act, or as a result of Buyer’s entry rights hereunder. Buyer agrees to indemnify and hold City harmless against any such lien or encumbrance, or claims therefore, being asserted against the Property, and Buyer must, at its expense, promptly discharge and cause the release of any such lien or encumbrance. If Buyer closes on and acquires the Property, Buyer shall be fully responsible for any liens or encumbrances asserted against the Property.
- 26) Extension Fees.** City is entitled to keep all amendment/extension fees that Buyer previously paid under any prior (superceded) agreement between Buyer and City regarding the Property.
- 27) Environmental Insurance Policy.** On or before Closing, Buyer shall inform City if it has or will procure an insurance policy covering pollution liability or environmental risks or hazards (known or unknown) at the Property. If Buyer will, Buyer shall provide City with a copy of any such commitment or policy and, at its expense, Buyer shall require that the City be an additional named insured on any such policy issued and be entitled to 30-days-advance-written notice from the insurer of any cancellation or material amendment of the policy.
- 28) Norb Theine.** In the event of Closing, Buyer agrees to indemnify City and hold City harmless from and against any claim, suit, or damage asserted by or on behalf of Norb Theine (“Norb”) (or by anyone claiming by, through or under Norb), or by Roadrunner Transportation Systems, Inc, or by Roadrunner Transportation Services Holdings, Inc., or by any entity owned or controlled by Norb, concerning or relating, directly or indirectly to, any of (a) the Property, or (b) any dirt piles located at or on the Property.

IN WITNESS WHEREOF, the parties caused this Agreement to be entered into and executed as of the Effective Date first written above.

CITY: City of Milwaukee

By: _____
Tom Barrett, Mayor

And By: _____
Ronald D. Leonhardt, City Clerk

COUNTERSIGNED by Comptroller's Office

By: _____

Name Printed: _____

Title: _____

Council Resolution File No. _____

CITY ATTORNEY APPROVAL (MCO § 304-21)

By: _____
Gregg Hagopian, Asst. City Attorney

Buyer: Cobalt Partners, LLC

By: _____
Scott Yauck, Sole Manager

YAUCK

Yauck individually and personally hereby joins in the execution hereof, expressly agreeing to the terms and conditions, representations and warranties contained herein, agreeing to the personal guaranty required hereunder and agreeing to his duties concerning the mortgage in his personal residence as required hereunder. Notwithstanding anything to the contrary contained herein, the guaranty and mortgage provided by Yauck, and his joining in the signing of this document, are for the sole and limited purpose of guaranteeing payment of the Purchase Price in accordance with and subject to the terms and conditions set forth herein, and for guarantying duties under the Guaranty and mortgage in accordance with their terms and conditions, and for no other purpose whatsoever. Upon payment in full of the Purchase Price, Yauck's

obligation shall terminate and Yauck's guaranty and mortgage immediately shall be terminated and satisfied of record.

YAUCK: _____
Scott Yauck

CAO DOC NO 154534 (gh 2-1-2010)

EXHIBIT A – LEGAL DESCRIPTION OF PROPERTY

A tract of land lying West of South Pennsylvania Avenue and South of East Layton Avenue, in the Northwest ¼ of Section 27, Town 6 North, Range 22 East, City of Cudahy, County of Milwaukee, State of Wisconsin, more particularly described as follows:

Beginning at the Northeast corner of the Northwest ¼, Section 27; thence South along the East line of said ¼ Section, 2110.31 feet to a point; thence Westward 495.94 feet to a point, being 2105.71 feet South of the North line of said ¼ Section; thence North 2105.71 feet to a point on the North line of said ¼ Section; thence East along the North line of said ¼ Section, 496.17 feet, more or less, to the point of beginning; excepting that part conveyed to Milwaukee County by Quit Claim Deed recorded as Document No. 1672983 and by Warranty Deed recorded as Document No. 5605645, for highway purposes.

Tax Key No. 629-9995-000

Address: 4701 S. Pennsylvania Ave. Also known as 4701-5001 S. Pennsylvania Ave.

EXHIBIT B – QUIT-CLAIM DEED

Document No.

QUIT CLAIM DEED

THIS QUIT-CLAIM DEED is made as of this ____ day of _____, 2010, by the CITY OF MILWAUKEE, a Wisconsin municipal corporation, hereinafter called “CITY,” as the Grantor, to COBALT PARTNERS, LLC, hereinafter called “BUYER,” as the Grantee.

WITNESSETH:

Conveyance of Property. CITY hereby conveys and quit-claims to BUYER, on an “AS-IS, WHERE-IS” basis, with all faults and defects, known or unknown, physical or otherwise, and without representation or warranty, express or implied, all of CITY’s right, title, and interest, whatsoever, in and to the real estate, in the City of Cudahy, County of Milwaukee, State of Wisconsin, described on **EXHIBIT A** attached hereto (the “Property”), together with City’s rights and privileges appurtenant thereto, if any, and the City’s interest, if any, in all strips and gores of land lying adjacent to the Property.

Recording Area

RETURN TO:

Cobalt Partners, LLC
135 W. Wells St.
Suite 200
Milwaukee, WI 53203

Tax Key No.:
629-9995-000

IN WITNESS WHEREOF, the CITY, as Grantor, has caused this Deed to be executed by its duly authorized officer as of the ____ day of _____, 2010.

CITY: City of Milwaukee

By: _____
Tom Barrett, Mayor

And By: _____
Ronald D. Leonhardt, City Clerk

COUNTERSIGNED by Comptroller's Office

By: _____

Name Printed: _____

Title: _____

Council Resolution File No. _____

CITY ATTORNEY APPROVAL (MCO § 304-21)

By: _____

Gregg Hagopian, Asst. City Attorney

AUTHENTICATION

Gregg C. Hagopian, as a member in good standing of the State Bar of Wisconsin, hereby authenticates the signatures of Tom Barrett, Ronald Leonhardt, and _____ in accordance with Wis. Stat. § 706.06 so this instrument may be recorded per Wis. Stat. § 706.05 (2)(b).

Gregg C. Hagopian, Assistant City Attorney

State Bar No. 1007373

Date of Authentication: _____

CAO 154534

EXHIBIT C
Insurance Requirements - Right of Entry

Insurance certificates must be sent for inspection and approval prior to entry to: Dan Casanova by facsimile to 286-0395. AND THE CITY MUST BE NAMED AS AN ADDITIONAL INSURED.

TYPE OF INSURANCE

LIMITS

Workers' Compensation

Statutory limits

Employers Liability

Bodily Injury by Accident

Each Accident \$100,000

Bodily Injury by Disease

Each Employee \$100,000

Policy Limit \$500,000

Public Liability

A Comprehensive General or Commercial General Insuring Agreement that provides:

Occurrence Coverage

Premises/Operations Protection

Products Completed Operations Protection

Independent Contractors (owners, contractors protective coverage)

Contractual Liability for Risks Assumed to of by this Agreement

NOTE: If claims made coverage is provided, the policy must be amended so all protected occurrences are covered regardless of when the claim is made.

Bodily Injury/Property Damage

Each occurrence \$1,000,000
 General occurrence \$1,000,000
 Products/completed operation aggregate \$2,000,000

Automobile

Business Auto Policy that provides:

Liability coverage for all owned, non-owned and hired vehicles

Sudden and Accidental Pollution Coverage

Provide MCS-90 Endorsement when applicable in accordance with the Motor Carrier Act of 1980

Bodily Injury/Property Damage

Each accident \$1,000,000

Persons performing any testing or sampling work at the Property must also obtain the following coverages:

Professional Liability - should also be "occurrence" coverage Form to include coverage for all loss and expense that

results from errors and omissions of the vendor Each claim \$1,000,000
Aggregate \$1,000,000

Underground Storage Tank Insurance

or other coverage against accidental puncturing or
disruption of tanks, pipelines or other installations.

"Occurrence" coverage to cover claims made at least 4 years after completion of job.

Each occurrence \$1,000,000

Aggregate \$2,000,000

EXHIBIT D
SIGN-OFF REQUIRED TO ENTER

_____ (herein called "Entrant"), with an address at _____, and a phone number of _____, wishes to enter 4701-5001 South Pennsylvania Avenue, in the City of Cudahy, Wisconsin (the "Property") at the direction or on behalf of Cobalt Partners, LLC("Buyer") to assist Buyer concerning visual inspection rights under that certain "Agreement for Purchase and Sale" by and between the City of Milwaukee ("City"), and Buyer (the "Agreement") regarding the Property.

Particularly, Entrant wishes to enter onto the Property to:_____. ONLY VISUAL INSPECTION IS ALLOWED.

Entrant understands and agrees that:

1. Entry and access to the Property is for the sole purpose of pursuing Buyer's visual inspection rights.
2. The City may require that a City employee, agent, or representative accompany Entrant on the Property.
3. Any Entrant must – prior to entry - provide the City with an insurance certificate with minimum limits as set forth on **Exhibit C** to the Agreement. The City of Milwaukee must be named as an additional insured.
4. Entry is at Entrant's own risk.
5. Entrant may not enter onto the Property unless this "sign-off" is executed by Entrant.
6. Entrant agrees to indemnify and hold City harmless regarding any loss, claim, injury, liability or expense that may befall such person, or that may be asserted against City, directly or indirectly, as a result of entry onto the Property.
7. Buyer is not allowed to disturb the Property, to test, or to take samples. VISUAL INSPECTION ONLY IS ALLOWED. Buyer must, at its expense, restore the Property to the condition that existed prior to entry or occupancy by Buyer or by anyone claiming by, through, or under Buyer (or by anyone entering on behalf or at the direction of, Buyer).

Dated:_____

Entrant: _____

By:_____

Name Printed:_____

Title:_____

EXHIBIT E

PERSONAL RESIDENCE

YAUCK RESIDENCE LOCATED AT: 8140 North Gray Log Lane, Fox Point, WI 53217.

Fee title held in the names of Scott J. Yauck and Gina L. Yauck

Two mortgages only against Property, both to and held by Wauwatosa Savings Bank. One recorded June 17, 2003 at Document No. 8555099 (original amount \$480,000), and the other recorded June 15, 2004 at Document No. 8804172 (original amount \$100,000).

EXHIBIT F

PERSONAL GUARANTY

Scott Yauck ("Yauck") together with his spouse, hereby enters into this Agreement and Guaranty with the City of Milwaukee ("City"), as of this _____ day of _____, 2010, and hereby agree as follows.

1. For the limited purposes specified therein, Yauck joined in the signing of a certain "Agreement for Purchase and Sale" (the "PASA") between the City and Cobalt Partners, LLC ("Cobalt") concerning the purchase and sale of 4701 S. Pennsylvania Avenue, Cudahy, Wisconsin (the "Property") whereby Cobalt agreed to buy the Property from City for \$1,250,000 (the "Purchase Price").
2. Yauck hereby personally and unconditionally guarantees the full and prompt payment of the Purchase Price (as defined therein). Yauck understands this is a personal obligation and personal debt by him, and that City would not have entered into any transaction with Cobalt without obtaining this Guaranty.
3. Should Cobalt, or anyone claiming by, through, or under Cobalt, or any assignee of, or successor to, Cobalt (whether a permitted assignee or not) (herein collectively called "Cobalt") not pay any part of the Purchase Price to City, when due, then Yauck (including jointly and severally as to Cobalt) agrees to pay to City within five (5) business days of written demand by City (and no later than such time) any such amount owed.
4. Yauck shall be liable to City for any such amount owed, and City shall be free to pursue all rights against any of Yauck and/or Cobalt.
5. Yauck understands that City will also accelerate the total outstanding amount in the event of nonpayment of the Purchase Price (or any part thereof) when due under the PASA. For example, assume Cobalt makes the original payment due at Closing under the PASA of \$416,667.67, but Cobalt does not make the second payment toward the Purchase Price that is due on the first anniversary of Closing. In such case, the debt and then-balance of the Purchase Price shall be fully accelerated and the then-remaining balance of the Purchase Price shall be paid by and guaranteed by Yauck. In such case (again assuming the initial payment of \$416,667.67 was duly and properly paid by Cobalt at Closing), the then full remainder of any part of the Purchase Price not paid would be paid by Yauck for the full amount of \$833,332.33, and that \$833,332.33 would be due and owing within 5 business days of City's written demand therefore.
6. In the event of City written demand for payment hereunder, and if Yauck does not pay within the five (5)-business-day deadline, then the amount owed shall accrue interest on an annual, compounded basis of 10% per year until paid. Yauck shall also be personally liable to City for any such interest, and for costs of collection on this Guaranty, including filing fees and reasonable attorney fees.
7. Yauck's obligations hereunder shall be and are secured by a mortgage in Yauck's personal residence.
8. Yauck's obligations hereunder are unconditional and continuing regardless of the enforceability of Cobalt's obligation, the absence or failure of any effort to collect the Purchase Price from Cobalt, or the amendment, waiver, consent or release with respect to any obligation to pay the Purchase Price.. Yauck hereby waives promptness, diligence, presentment, demand, protest and notice and demand (except for the written demand from City as expressly set forth herein and contemplated hereby).
9. If Cobalt files for any bankruptcy or receivership or other protection from creditors with any court, or if Cobalt shall default with respect to its obligations concerning any debt secured by any mortgage or other security interest in the Property, then Yauck shall provide prompt written notice of such to City, and in the

event of any such filing or of any such default, City shall be entitled to look to Yauck to pay any portion of the Purchase Price not yet paid, and the such amount owed by Cobalt (and the debt and guaranty of Yauck) shall then be deemed immediately accelerated and due and owing in full within five (5) business days of, as the case may be, any such filing or default.

10. Yauck shall cause his spouse to join in and execute this Guaranty and any mortgage securing this Guaranty. Such spouse subjects any marital property interest in any of their assets and in and to their personal residence to this Guaranty and collection hereunder, and to the lien of the mortgage securing this Guaranty.

11. This Guaranty may not be amended or revoked in any way absent an express agreement signed by each of Yauck, his spouse, and City.

12. Upon full payment of the full Purchase Price due to City (and any and all other amounts required under this Guaranty – for example, interest), then, and only in such event, shall Yauck be entitled to a termination of this Guaranty and Satisfaction of Mortgage concerning the personal mortgage in his personal residence, which termination and Satisfaction of Mortgage shall promptly be executed by City and delivered to Yauck for recording by Yauck at his expense.

13. All notices permitted or required hereunder shall be considered given **(i)** upon receipt if hand-delivered by commercial courier or otherwise personally delivered, **(ii)** if sent by facsimile, then the notice must be sent during business hours (i.e. 8:30 A.M to 4:30 P.M., Monday through Friday) on days that City’s City Hall is open for business, and the notice shall be deemed given when sent as per the following and so long as the notice is successfully sent (i.e. the sender does not receive any error or “busy” or “inability to send” notification), and **(iii)** within two business days of depositing same in the U.S. mail, postage-paid, addressed by name and address to the party intended as follows:

A. If to City:

Dan Casanova
Dept. of City Development
809 North Broadway, 2nd Floor
Milwaukee, WI 53202
Fax: 414-286-0395
Phone: 414-286-5921

With a further copy to:

Gregg Hagopian
City Attorney’s Office
800 City Hall
200 East Wells Street
Milwaukee, WI 53202
Fax: 414-286-8550
Phone: 414-286-2620

B. If to Yauck:

Scott Yauck and Gina Yauck

8140 North Gray Log Lane, Fox Point, WI 53217
(414) 271-5000 (office)
(414) 271-5001 (fax)
syauck@cobaltpartnersllc.com

IN WITNESS WHEREOF, the parties caused this Agreement to be entered into and executed as of the Effective Date first written above.

CITY: City of Milwaukee

By: _____
Tom Barrett, Mayor

And By: _____
Ronald D. Leonhardt, City Clerk

COUNTERSIGNED by Comptroller's Office

By: _____

Name Printed: _____

Title: _____

Council Resolution File No. 090879

CITY ATTORNEY APPROVAL (MCO § 304-21)

By: _____
Gregg Hagopian, Asst. City Attorney

YAUCK: _____
Scott Yauck

Gina Yauck, Spouse of Scott
Yauck: _____

CAO 154534

EXHIBIT G

YAUCK RESIDENTIAL MORTGAGE

(See attached State Bar of Wisconsin Form 21-2003)