

AMENDMENT NO. 1 TO
BUSINESS IMPROVEMENT DISTRICT NO. 15
MILWAUKEE RIVERWALK
2006 OPERATING PLAN

Pursuant to a Settlement Agreement dated as of _____ (the "Settlement Agreement") by and among Business Improvement District No. 15 (the "BID"), the City of Milwaukee (the "City"), Milwaukee County and the United States of America, the BID and the City agreed to undertake certain modifications and improvements to the Riverwalk System specified in the Settlement Agreement (the "Accessibility Improvements"). The BID will perform the Accessibility Improvements and the City will provide the financing. The projected total cost of the Accessibility Improvements is \$1,500,000. The BID's share of such cost will be \$330,000 and the City's share will be \$1,170,000. (The BID's obligation to perform the Accessibility Improvements is contingent upon the availability of funds from the City.)

The BID's share of the costs for the Accessibility Improvements shall be Development Costs and shall be loaned by the City to the BID in accordance with Article III. C. of this Operating Plan. The BID shall assess properties within the BID for repayment of the City's loan in accordance with Article IV. A. 1. of this Operating Plan.

The BID shall also assume responsibility for operational and maintenance costs (including energy costs) of the elevator/lift components of the Accessibility Improvements located on the privately-owned project segments (the "Elevator Operating Expenses"). The annual assessment for the Elevator Operating Expenses will be levied against each property in the BID in the same manner as the annual assessments for BID operating expenses set forth in Article IV .A. 2. of this Operating Plan.

A revised Exhibit C to the Operating Plan is attached hereto. The revised Exhibit identifies the Accessibility Improvements and the costs allocable thereto.