

ADDENDUM

321 This Addendum (this “**Addendum**”) is attached to and incorporated by reference into the WB-15
 322 Commercial Offer to Purchase (the “**Agreement**”) executed by **URBANWORKS, LLC**, a Wisconsin
 323 limited liability company, (“**Buyer**”) and **MILWAUKEE PUBLIC SCHOOLS**, a public school district
 324 organized and existing under Wis. Stats. Chapter 119 and the Constitution of the State of Wisconsin,
 325 (“**Seller**”) by which Buyer agrees to purchase, and Seller to sell, the property more particularly described
 326 in the Agreement (the “**Property**”). Buyer and Seller together shall be known for purposes of this
 327 Agreement as the “**Parties**.”

328 The Agreement and this Addendum shall constitute and be construed as a single instrument.
 329 Accordingly, except as specifically modified by the terms of this Addendum, the terms of the Agreement
 330 shall remain in full force and effect; any terms herein capitalized or not, that are specifically defined in
 331 the Agreement, shall have the definitions given to them, respectively, in the Agreement, and in the event
 332 any provision in this Addendum conflicts with or contradicts any provision in the Agreement, then the
 333 provisions of this Addendum shall control the interpretation of the Agreement and the Addendum
 334 together as a single instrument, hereinafter referred to as “this Agreement”. The terms of this Agreement
 335 shall survive the closing hereunder. The Agreement is modified and supplemented as follows:

336 1. Payment of Purchase Price/Earnest Money Deposit. The Purchase Price for the Property
 337 shall be payable to Seller as follows:

338 (a) Earnest Money Deposit. The Earnest Money accompanying this Agreement shall
 339 be deposited with the title company selected by Seller (the “**Title Company**”) in accordance with the
 340 terms of this Agreement. Buyer and Seller shall execute the Title Company’s standard earnest money
 341 escrow deposit agreement if requested by the Title Company.

342 (b) Balance of Purchase Price. The balance of the Purchase Price after application of
 343 the Earnest Money and all other credits, adjustments and prorations, shall be paid to Seller by
 344 immediately available funds on the Closing Date.

345 2. Disclaimer of Warranties. Buyer expressly acknowledges that Buyer is purchasing the
 346 Property on an “AS IS” “WHERE IS” basis. Seller makes no warranty or representation, whether
 347 expressed, implied, or arising by operation of law, including but not limited to any warranty of condition,
 348 habitability, merchantability, tenantability, fitness for a particular purpose or use, or concerning (i) the
 349 nature and condition of the Property and the water, soil, geology and any improvements on, within, or
 350 under the Property, or the suitability thereof or of the Property for any and all activities and uses which
 351 Buyer may elect to conduct thereon, and (ii) the compliance of the Property or its operation with any
 352 Laws, including, without limitation, compliance with any Hazardous Materials Laws. Buyer
 353 acknowledges that Buyer is relying on its own due diligence with respect to the Property. Upon Closing,
 354 Buyer shall hold Seller harmless and indemnify Seller with respect to the Buyer’s use of the Property, the
 355 renovation of the existing building on the Property, and the clean-up and/or decontamination of any
 356 Hazardous Materials that may be found on the Property, including (without limitation) mold and asbestos.

357 3. Review Period. Buyer shall have the right, between the date on which the Parties shall
 358 have entered into this Agreement and the thirtieth (30th) day thereafter or Buyer’s earlier waiver thereof
 359 (such period begin known as the “**Review Period**”), to obtain and review information concerning the
 360 Property, to review and analyze the various due diligence items to be made available to Buyer by Seller as
 361 set forth below, to make such physical, environmental, and other surveys, examinations, inspections and
 362 investigations of the Property or the use and operation thereof as Buyer, in Buyer’s sole discretion, may

363 determine to make, and to decide whether the same are satisfactory to Buyer; provided, however, that
364 Buyer shall not conduct any testing at the Property without the written consent of Seller, which may be
365 withheld at Seller's sole discretion. All expenses of the inspection shall be paid by Buyer. Buyer shall
366 have the right, in its sole discretion, to terminate this Agreement before expiration of the Review Period
367 by delivering to Seller, before 5:00 p.m. CDT on the last day of such Review Period, written notice to
368 Seller of Buyer's election to so terminate. If Buyer shall not timely deliver such written notice to Seller
369 terminating this Agreement, Buyer shall be deemed to have approved the inspection and to have waived
370 this contingency. If Buyer does timely deliver the requisite written notice of termination to Seller, this
371 Agreement shall automatically terminate and the Earnest Money, less the Non-refundable Deposit of
372 \$500, shall be returned to Buyer.

373 4. Financing Period. Buyer shall have the right, between the date on which the Parties shall
374 have entered into this Agreement and the ~~fifteenth~~ ^{THIRTY} (30th) day after expiration of the Review Period or
375 Buyer's earlier waiver thereof (such period being known as the "**Financing Period**"), to obtain a written
376 commitment for financing ("**Financing Commitment**") (i) in an amount not less than ninety percent
377 (90%) of the Purchase Price, (ii) for a term of not less than 5 years (and amortized over a term of not less
378 than 20 years), and (iii) at an interest rate of not more than 6% per year. If Buyer is not able to obtain a
379 Financing Commitment within the Financing Period, Buyer shall have the right to terminate this
380 Agreement by delivering to Seller, before 5:00 p.m. CDT on the last day of such Financing Period,
381 written notice to Seller of Buyer's election to so terminate. If Buyer shall not timely deliver such written
382 notice to Seller terminating this Agreement, Buyer shall be deemed to have approved Buyer's financing
383 and to have waived this contingency. If Buyer does timely deliver the requisite written notice of such
384 termination to Seller, this Agreement shall automatically terminate and the Earnest Money, less the Non-
385 refundable Deposit of \$500, shall be returned to Buyer.

386 5. Access for Buyer. Buyer, its architects, engineers, contractors and agents shall have the
387 right to access the Property at all reasonable times and without unreasonable disruption of Seller's
388 activities, to survey, inspect, examine, and conduct testing (if consented to pursuant to this Agreement);
389 provided that Buyer shall replace and/or restore any part of the Property disturbed in such surveying,
390 inspection, examination, or testing to its condition before the same, and Buyer hereby agrees to indemnify
391 and hold Seller harmless from and against any losses, costs or expenses of any kind arising from such
392 surveying, inspection, examination, or testing, and for any activities of Buyer or its agents upon the
393 Property. Buyer agrees that any reports commissioned by Buyer regarding the Property shall be
394 confidential, and that Buyer shall retain such reports only for its own use and not provide such reports to
395 any other person or entity, including Seller, without prior written approval of Seller.

396 6. Buyer's Representations and Warranties. Buyer represents and warrants that, as of the
397 date this Agreement is executed by Buyer, when this Agreement is submitted to confirmation by the City
398 of Milwaukee Common Council and as of the Closing Date, neither Buyer nor any principal of Buyer is:
399 (a) delinquent in the payment of any property tax, special assessment, special charge, or special tax to the
400 City of Milwaukee; (b) a person or entity against which the City of Milwaukee has an outstanding
401 judgment; (c) a person or entity against which any health or building code violation or order is
402 outstanding from the City of Milwaukee's Health Department or its Department of Neighborhood
403 Services, unless Buyer shall also document to Seller that every such order is actively being abated by
404 Buyer; (d) a person or entity that has, within the past year, been convicted of violating an order of either
405 the City of Milwaukee Health Department or Department of Neighborhood Services; (e) a person or
406 entity that owned property that, at any time within the past five (5) years, the City of Milwaukee acquired
407 by means of property tax foreclosure; (f) a person or entity that has been convicted of a felony determined
408 by the Commissioner of the Department of City Development to reasonably cause neighborhood or
409 community concern with respect to neighborhood stability, health, safety or welfare; or (g) a member of

410 the Board of School Directors, superintendent of schools, assistant superintendent, other assistant, teacher
411 or other employee of Seller.

412 7. Fenced Property. Buyer acknowledges that a portion of the Property situated at or near
413 the northernmost boundary of the Property has been fenced in by a neighboring property owner (the
414 “**Fenced Property**”), and currently is being used by such neighboring property owner pursuant to a
415 revocable license for the same granted by Seller. If Buyer does not want to include such portion of the
416 Property in the estate to be conveyed to it under this Agreement, Buyer shall provide written notice to
417 such effect to Seller within the Inspection Period, and Seller shall then divide split the Fenced Property
418 from the remainder of the Property by certified survey map or other effective means, at Seller’s expense,
419 and shall thereafter convey the Property less the Fenced Property to Buyer at Closing. If, however,
420 Buyer does not timely provide such written notice to Seller, the Property conveyed hereunder shall
421 include the Fenced Property, and Buyer shall accept such Fenced Property, subject to any rights of the
422 adjoining property owner regarding the fence or any license provided to the adjoining property owner by
423 Seller.

424 8. Agreement Subject to Review and Approval.

425 (a) Board Approvals. Buyer acknowledges and agrees that this Agreement and the
426 closing hereunder are all subject to approval and ratification by Seller’s Board of School Directors, and of
427 any other Governmental Authority having the right, power or authority to approve of such agreements,
428 including but not limited to confirmation by the Common Council of the City of Milwaukee (the “**Board**
429 **Approvals**”). Accordingly, Seller’s obligation to complete Seller’s sale of the Property to Buyer
430 according to the terms of this Agreement shall be subject to, and expressly contingent upon, Seller’s
431 securing all such Board Approvals. If Seller shall be unable to secure all such Board Approvals by a date
432 not later than two (2) calendar days before the Closing Date, then this Agreement shall automatically
433 terminate and the Earnest Money, less the Non-refundable Deposit of \$100, shall be returned to Buyer.

434 (b) City Attorney’s Approval. Buyer further acknowledges and agrees that, as to
435 form, content, and execution, this Agreement is fully subject to review and approval, on Seller’s behalf,
436 by the City of Milwaukee Office of the City Attorney (the “**City Attorney’s Approval**”), and hence that
437 any such agreement shall not be binding on Seller unless such approval shall be indicated by the signature
438 of the City Attorney upon it. If Seller shall be unable to secure the **City Attorney’s Approval** by a date
439 not later than two (2) calendar days before the Closing Date, then Seller shall have the right to terminate
440 this Agreement by delivering written notice to Buyer, whereupon all Earnest Money, less the Non-
441 refundable Deposit of \$100, shall be returned to Buyer.

442 9. Deed Restrictions. The deed transferring the Property to the Buyer shall contain
443 permanent restrictions prohibiting Buyer and any successor owner of the Property from (i) seeking a real
444 property tax exemption for the Property under Wis. Stat. § 70.11, as such statute may be amended from
445 time to time, or (ii) using the Property for a private school participating in the Milwaukee Parental Choice
446 Program pursuant to Wis. Stat. § 119.23, as such statute may be amended from time to time. In addition,
447 if any improvement on the Property on the Closing Date is a school facility more than 50 years old, the
448 deed transferring the Property to the Buyer shall also contain a permanent restriction prohibiting the
449 demolition of such school facility without the prior written approval of the City of Milwaukee’s Historic
450 Preservation Commission, or its successor or appointee.

451 10. Environmental Audit. The Department of City Development in conjunction with the
452 Departments of Neighborhood Services and Health may, but shall not be obligated to, conduct a Phase I
453 environmental audit of the Property and additional investigation if the Phase I environmental audit
454 indicates a need for further analysis. Buyer understands and agrees that such environmental reports, if

455 produced, may be made available to Buyer and the general public upon request. Buyer shall, prior to the
456 Closing hereunder, sign a waiver holding the City of Milwaukee and Seller harmless from any and all
457 undetected or unknown environmental hazard that may be present in, on or under the Property.

458 11. Closing.

459 (a) Time of Closing. The closing (the “**Closing**”) shall take place in the offices of
460 Seller’s administrative office or the offices of Seller’s counsel on or before the fifteenth (15th) day after
461 the expiration of the Financing Period (the “**Closing Date**”).

462 (b) Deliveries. In addition to the delivery of the warranty deed and other documents
463 described elsewhere in this Agreement, and the payment of the Purchase Price, the following shall be
464 delivered at Closing:

465 (i) Title Policy. Seller shall cause the Title Company to issue the Title
466 Policy.

467 (ii) Possession. Possession of the Property shall be delivered to Buyer.

468 (iii) Title Documents. Seller shall execute and deliver to the Title Company
469 such agreements, affidavits and statements concerning parties in possession of the Property or claims for
470 mechanic’s or construction liens or broker’s liens, as may be required by Title Company in order to issue
471 the Title Policy.

472 (iv) Authority. Seller and Buyer shall deliver to the other party adequate
473 evidence that each party has obtained all requisite approvals to complete the transaction contemplated
474 hereunder and the person signing all documents for and on behalf of each party has authority to do so.

475 (v) Buyer’s Certificate. Buyer shall execute and deliver to Seller a
476 certificate confirming the Buyer’s representations and warranties as described in this Agreement.

477 (vi) Additional Documents. Seller and Buyer shall each execute,
478 acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, any and all
479 conveyances, assignments, and all other instruments and documents as may be reasonably necessary in
480 order to complete the transaction herein provided and to carry out the intent and purposes of this
481 Agreement.

482 (c) Closing Costs. Seller shall pay the Wisconsin real estate transfer fee if any, and
483 all title insurance premiums for the owner’s Title Policy required hereunder. Buyer shall pay for all
484 reports or tests ordered by it, and any title endorsements ordered by it. Each party shall pay its own
485 attorneys’ fees. The Parties shall bear equally any escrow or closing fees charged by the Title Company.
486 Any additional closing costs shall be allocated in the normal and customary fashion for the Milwaukee,
487 Wisconsin area.

488 (d) Prorations. All income, expenses and other customarily prorated items shall be
489 prorated as of the date of closing, with income and expenses for all periods after the day of closing
490 allocated to Buyer.

491 12. Assignment. Provided that Buyer shall expressly remain fully liable and responsible for
492 payment and performance of all covenants under this Agreement, Buyer shall have the right to assign its
493 rights under this Agreement to an Affiliate of Buyer upon written consent by Seller, which consent shall

494 not be unreasonably withheld. For purposes of this provision, an “Affiliate” of Buyer shall include any
495 entity controlled by, controlling, or under common control with Buyer.

496 13. Confidentiality. This Agreement and all the exhibits attached hereto shall be kept
497 confidential and shall not be disclosed by the Seller to any third party unless Seller shall be required to do
498 so under the Wisconsin Open Meetings and Records Law.

499 14. Brokers. Seller represents and warrants that it has not employed any real estate broker,
500 agent, or finder in connection with this transaction other than The Boerke Company, Inc., and Buyer
501 represents and warrants that it has not employed any real estate broker, agent or finder in connection with
502 this transaction, except Siegel Gallagher. Buyer and Seller shall each indemnify, defend and hold the
503 other Party, and their successors and assigns, harmless from and against any and all claims, judgments,
504 damages, penalties, fines, costs, liabilities, or losses (including, without limitation, reasonable attorneys’
505 fees) resulting from the breach by the indemnifying party of the representation and warranty set forth in
506 the preceding sentence. Seller shall pay reasonable and customary commission charges owing to The
507 Boerke Company, Inc.

508 15. Definitions. For purposes of this Agreement, the following terms shall have the stated
509 definitions:

510 (a) “**Day**” (and “**days**”) shall mean every calendar day Monday through Friday,
511 inclusive, but excluding all legal holidays of the United States and the State of Wisconsin. Where
512 expressly indicated by italicization, however, the term “*calendar days*” shall mean each and every day of
513 the week, Sunday through Saturday, without exception.

514 (b) “**Governmental Authority**” shall mean every governmental entity with
515 jurisdiction over the Property, whether at the federal, state, city, county or other level, and each of their
516 respective subdivisions, boards, or administrative agencies.

517 (c) “**Hazardous Materials**” shall mean any materials, substances, or wastes
518 governed by any Hazardous Materials Laws.

519 (d) “**Hazardous Materials Laws**” shall mean any and all of the following: the
520 Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq.; the
521 Resource Conservation and Recovery Act, 42 U.S.C. §§ 6941 et seq.; the Toxic Substances Control Act,
522 15 U.S.C. §§ 2601 et seq.; the Safe Drinking Water Act, 42 U.S.C. §§ 300h et seq.; the Clean Water Act,
523 33 U.S.C. §§ 1251 et seq.; the Clean Air Act, 42 U.S.C. §§ 7401 et seq.; the Asbestos Hazards
524 Emergency Reporting Act; Chapter 281-299 of the Wisconsin Statutes; regulations, orders, and decrees
525 under any of the foregoing statutes; and any other Laws of the United States, the State of Wisconsin, or
526 any political subdivision or agency of either of them, whether now in effect or hereinafter enacted or
527 amended, to the extent the same may deal with the regulation or protection of the environment (including
528 ambient air, groundwater, surface water and land use, or substrata), or with the use, analysis, generation,
529 manufacture, storage, presence, disposal or transportation of any oil, petroleum products, flammable
530 explosives, asbestos, urea formaldehyde, polychlorinated biphenyl, or radioactive material or waste.

531 (e) “**Laws**” shall mean: (i) Wis. Stat. chapters 118 through 121; (ii) the orders, rules,
532 and regulations of the Board of Fire Underwriters where the Property is situated; and (iii) every other
533 applicable law, ordinance, regulation, order, rule, judgment, requirement, consent agreement, or other
534 declaration or measure of any Governmental Authority with jurisdiction over (i) the Property, or (ii) any
535 portion of the same, or (iii) the sidewalks, curbs, roadways, alleys, entrances or railroad track facilities
536 adjacent or appurtenant to the same, or (iv) exercising authority with respect to the use or manner of use

537 of the Property or such adjacent or appurtenant facilities, including (without limitation) the following:
538 Title VI of the Civil Rights Act of 1964, 42 U.S.C. §§ 2000d, et seq.; Title IX of the Education
539 Amendments of 1962, 20 U.S.C. § 1681, et seq.; the Age Discrimination Act of 1985, 42 U.S.C. § 6101,
540 et seq.; § 504 of the Rehabilitation Act of 1973, 29 U.S.C. § 794; the Americans with Disabilities Act, 42
541 U.S.C. § 12101, et seq.; the Family Education Rights and Privacy Act, 20 U.S.C. § 1232g (as well as Wis.
542 Stat. § 118.125); the Drug-Free Schools and Communities Act of 1986, 20 U.S.C. § 3171, et seq.; and the
543 Individuals with Disabilities Education Act, 20 U.S.C. § 1400, et seq.

544 16. General Provisions.

545 (a) Binding Agreement. It is the intent of the Buyer and Seller that this Agreement
546 be binding on both Parties and not illusory. Thus, wherever this Agreement grants Buyer or Seller
547 discretion, which might otherwise make this Agreement illusory, the party exercising discretion must act
548 in a commercially reasonable manner. As further evidence of the binding nature of this Agreement,
549 Buyer and Seller agree that notwithstanding anything to the contrary contained herein, One Hundred and
550 No/100 Dollars (\$100.00) (the “**Non-refundable Deposit**”) of the earnest money shall be nonrefundable
551 in all instances and shall be the property of the Seller as consideration for entering into this Agreement.

552 (b) Further Assurances. Each of the Parties undertakes and agrees to execute and
553 deliver such documents, writings and further assurances as may be required to carry out the intent and
554 purposes of this Agreement.

555 (c) Entire Agreement. No change or modification of this Agreement shall be valid
556 unless the same is in writing and signed by the Parties. No waiver of any of the provisions of this
557 Agreement shall be valid unless in writing and signed by the party against whom such waiver is sought to
558 be enforced. The Parties acknowledge and agree that the entire agreement between the Parties relating to
559 the purchase and sale of the Property is contained in (i) this Agreement and (ii) to the extent not
560 inconsistent with this Agreement, the Buyer’s Outline Proposal and attending correspondence dated May
561 5, 2008 (the “**Proposal**”). All prior negotiations between the Parties are merged into this Agreement
562 (and, to the extent not inconsistent with such Agreement, the Proposal); and there are no promises,
563 agreements, conditions, undertakings, warranties or representations, oral or written, express or implied,
564 between the Parties other than as therein set forth.

565 (d) Survival. All of the Parties’ representations, warranties, covenants and
566 agreements hereunder (except for representations as to the condition of title which shall be merged into
567 the deed), to the extent not fully performed or discharged by or through the Closing, shall not be deemed
568 merged into any instrument delivered at Closing, shall survive Closing.

569 (e) Governing Law. This Agreement shall be construed and enforced in accordance
570 with the internal Laws of the State of Wisconsin.

571 (f) Successors and Assigns. This Agreement shall be binding upon and inure to the
572 benefit of the Parties and their respective heirs, representatives, successors and assigns.

573 (g) Counterparts/Facsimile. This Agreement may be executed in any number of
574 counterparts and by facsimile copy, each of which shall be deemed to be an original instrument and all of
575 which taken together shall constitute a single instrument.

576 [SIGNATURES ON FOLLOWING PAGE]

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**BUYER:
URBANWORKS, LLC**

By: Thomas M Van Hoof 10-13-08
Thomas M. Van Hoof, Member

**SELLER:
MILWAUKEE PUBLIC SCHOOLS DISTRICT**

By: _____
_____, President, Board of School
Directors

By: _____
William G. Andrekopoulous, Superintendent

**Approved as to form, content and execution by the
City of Milwaukee Office of the City Attorney**

By: _____
Grant F. Langley, City Attorney

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PROPERTY ADDRESS: 500 E. Center St.

PROPERTY DESCRIPTION:

The West 30 feet of Lot 13, the West 30 feet of Lot 14, all of Lots 15 and 16, all of Lot 17, except the East 45 feet of the North 4 feet thereof, all of Lot 18, except the East 45 feet thereof, all in Block 54, in J.L. Pierce's Subdivision of Lots 56 and 57 in Section 16, Township 7 North, Range 22 East, being His Subdivision No. 2 of Lots in said Section 16, City of Milwaukee, County of Milwaukee, State of Wisconsin.

REAL ESTATE TAXES:

2007 Real Estate Taxes are exempt under Tax Key No. 321-1792-110-6.