

10/26/17

EXHIBIT A to Commitment Letter
SUMMARY OF PRINCIPAL TERMS AND CONDITIONS
Fox Cities Exhibition Center (the "FCEC") Loan
\$31,000,000 Secured Credit Facilities

Set forth below in this term sheet (the "**Term Sheet**") is a summary of the principal terms and conditions for the Notes. Capitalized terms used but not defined in this Exhibit A shall have the meanings set forth in the Commitment Letter to which this Exhibit A is attached (the "**Commitment Letter**").

Borrower:	The Redevelopment Authority of the City of Appleton (the " Borrower "), a redevelopment authority authorized under Wisconsin Statute § 66.1333(3) and established by resolution dated October 11, 1972 of the Common Council of the City of Appleton.
Arranger and Guarantor as Interest Reserve Fund Lender:	City of Appleton (the " City ")
Participant Lenders:	<p>The participant lenders shall consist of the following: [BANK], [BANK], [BANK], [BANK] and [BANK] (collectively, the "Participant Lenders" or individually, the "Participant Lender").</p> <p>Each Participant Lender has committed to the following participation:</p> <ul style="list-style-type: none">(a). Participant Lender: \$7,998,000 (25.80%)(b). Participant Lender: \$5,750,500 (18.55%)(c). Participant Lender: \$5,750,500 (18.55%)(d). Participant Lender: \$5,750,500 (18.55%)(e). Participant Lender: \$5,750,500 (18.55%)
Administrative and Collateral Agent:	BMO Harris Bank, N.A. (in such capacity, the " Administrative Agent "). The Administrative Agent shall provide services consistent with those of both an administrative agent and a collateral agent. The Administrative Agent shall be paid \$2,500 on the Closing Date and on the 10 th day of the third month following each calendar quarter thereafter through the term of the Draw

	Note, Term Note and Reserve Fund Note.
Municipalities:	The City of Appleton, City of Kaukauna, City of Neenah, Village of Kimberly, Village of Little Chute, Town of Grand Chute, Town of Neenah, City of Menasha, Village of Fox Crossing (f/k/a Town of Menasha) and the Village of Sherwood (collectively, the “ Municipalities ”).
Project:	Loan proceeds will be used to finance and construct the Fox Cities Exhibition Center (the “ Project ”) and potentially to pay the costs of issuance of the loans. In addition to the \$31,000,000 construction cost, the City has paid in excess of \$4.5 million to purchase land and provide infrastructure improvements to the Project. Additionally, the City has committed up to \$1.5 million in improvements to Jones Park, immediately adjoining the Project. The Project will be completed in the fall of 2017, with the first conference committed for January 2018.
Means of Repayment:	The Notes, as defined below, shall be repaid with room tax revenue pledged to the repayment of the Notes. The room tax revenue allocated and to be pledged to the repayment of the Notes is equal to 3% of all room tax assessed in the Fox Cities Tourism Zone (the “ FCEC Room Tax ”). The Municipalities have assessed a room tax equal to 10%, of which the FCEC Room Tax is part, of the room revenue paid at lodging establishments operating within the Fox Cities Tourism Zone. The FCEC Room Tax will not sunset until the Notes are fully satisfied. The Municipalities that comprise the Fox Cities Tourism Zone have entered into the Exhibition Center Cooperation Agreement which governs the assessment of room tax and it uses.
Closing Date:	The loan will close in November 2017 (the “ Closing Date ”). The Draw Note, as defined below, shall be closed in November 2017 which shall then be satisfied by the proceeds of the Term Note, as defined below. The Term Note shall be issued in payment of the Draw Note. The Term Note shall be issued between January 31, 2018 and March 30, 2018.
Notes:	\$31,000,000 of senior secured notes (the “ Notes ”), consisting of: (a) A draw credit facility (the “ Draw Note ”) in an aggregate principal amount of up to \$31,000,000, which will be drawn in increments to pay FCEC development costs. The Draw Note shall

	<p>be satisfied by the proceeds of the Term Note and the Participant Lenders shall additionally loan the difference between \$31,000,000 and the Draw Note balance at the Term Note issuance. When satisfied, the Draw Note shall be terminated and no further draws shall be permitted.</p> <p>(b) A term loan facility (the “Term Note”) in an aggregate principal amount of \$31,000,000. The Term Note shall be issued to satisfy the Draw Note and draw the difference, if any, between the \$31,000,000 principal amount of the Term Note and the principal balance of the Draw Note upon Term Note issuance.</p> <p>(c) A Reserve Fund Loan, as defined below, shall include all sums contributed to the Reserve Fund, as defined below, by the City. The funds deposited to the Reserve Fund by the City shall be a loan from the City to the Borrower. The Borrower shall issue a “revolving” note to the City (the “Reserve Fund Note”) which memorializes the terms of the Reserve Fund Loan. The Reserve Fund Loan shall be secured by a subordinate position to the Collateral granted to the Participant Lenders. The Reserve Fund Note shall be paid only after the Participant Lenders have been paid in full or upon approval of all of the Participant Lenders. The Reserve Fund Loan shall be a non-cancellable line of credit.</p>
<p>Maturity:</p>	<p>Draw Note: The Draw Note shall mature no later than March 30, 2018, or earlier at the election of the Borrower. There shall be no amortization of loans under the Draw Note. Prepayment shall be permitted by issuance of the Term Note. Once paid from the proceeds of the Term Note, the Draw Note may not be reborrowed.</p> <p>Term Note: The Term Note shall mature on the 25th anniversary of the execution of the Term Note. There shall be no set amortization period of the Term Note except that all of the FCEC Room Tax collected in excess of interest and fees shall be applied to the then outstanding principal balance of the Term Note.</p> <p>Reserve Fund Note: The Reserve Fund Note shall be due and payable after the Term Note is fully satisfied or earlier as permitted by the unanimous consent of all of the Participant Lenders.</p>
<p>Purpose and</p>	<p>Draw Note: The Draw Note shall be available on the Closing</p>

<p>Availability:</p>	<p>Date for the purpose of (a) paying for and financing the Project and (b) paying fees and expenses incurred in connection with the Project in an amount not to exceed \$31,000,000. The Draw Note, once paid, may not be borrowed, repaid and reborrowed.</p> <p>Term Note: The Term Note shall be available in a single borrowing on or before the maturity date of the Draw Note, and shall be used to satisfy the then outstanding principal balance of the Draw Note. Once paid, in whole or part, the Term Note may not be reborrowed.</p> <p>Reserve Fund Note: The Reserve Fund Note shall be available on a revolving basis at any time the Reserve Fund balance is less than \$1,500,000.</p>
<p>Term Note Terms:</p>	<p>Acceptance of the Term Note and payment of the Draw Note shall be required; <i>provided</i> that (a) no event of default or default exists or would exist after giving effect thereto and (b) the representations and warranties in the Loan Documentation shall be true and correct in all material respects on and as of the date of the incurrence of the Term Note (although any representations and warranties which expressly relate to a given date shall be required only to be true and correct in all material respects as of the respective date).</p>
<p>Interest Rate:</p>	<p>The Draw Note shall bear interest at a rate equal to the three month maturity US Treasury Bill plus 250 basis points, the initial rate being set by the Participant Lenders within thirty days of issuance of the Draw Note. The interest rate shall be adjusted every three months. The initial rate shall be based upon the closing price of the three month US Treasury Bill plus 250 basis points as published by the United States Department of Treasury, Daily Treasury Yield Curve Rates <i>available at</i> https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield, on the day prior to respective issuance of the Draw Note.</p> <p>The Term Note shall bear interest at an initial rate equal to the five year US Treasury Note plus 220 basis points, which rate shall be fixed for the first five years of the Term Note. On the fifth anniversary and each five year anniversary thereafter of the Term Note, the interest rate shall be adjusted to be equal to the five year maturity US Treasury Note plus 220 basis points. The initial rate</p>

	<p>shall be based upon the closing price of the five year US Treasury Note plus 220 basis points as published by the United States Department of Treasury, Daily Treasury Yield Curve Rates <i>available at</i> https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield, on the day prior to respective issuance of the Term Note.</p> <p>The Reserve Fund Note shall bear an interest rate equal to the then current interest rate paid under the Term Note plus 50 basis points. All interest accrued and unpaid as of December 31 for that year shall be capitalized by adding the accrued interest to the Reserve Fund Loan principal as of January 1 of the following year.</p>
Interest, When Paid:	<p>Interest due under the Draw Note shall be paid from the Reserve Fund at the time of issuance of the Term Note.</p> <p>All interest due under the Term Note and Reserve Fund Note shall be due on the 10th day of the third month after the end of each calendar quarter, starting September 10, 2018. For example, interest for the period of April 1, 2018 through June 30, 2018 shall be due September 10, 2018. All other amounts due under the Loan Documents shall have the same due date as the interest due date.</p>
Loan Fee:	<p>The Participant Lenders shall be paid a fee equal to .50% of \$31,000,000 on the Closing Date.</p>
Voluntary Prepayments:	<p>Notes may be prepaid without penalty, in whole or in part, at the option of the Borrower at any time.</p> <p>All FCEC Room Tax shall be applied to interest, fees and principal in that order. All optional prepayments derived from funds other than the FCEC Room Tax shall be applied to principal.</p>
Benchmark Amortization (the "Benchmark Amortization"):	<p>The Loan Agreement shall require application of all FCEC Room Tax to be applied to the Notes. Interest and fees shall be paid first. The Term Loan principal shall be paid by applying FCEC Room Tax, after payment of interest, fees and costs, to principal. Principal repayment will be determined by the amount of available FCEC Room Tax. To measure the rate of principal payment, the actual principal balance under the Term Note (the</p>

“Term Note Comparison Principal Balance”) shall be compared to the 25 year amortization principal balance as shown on Exhibit A hereto (said Exhibit A to be finalized on the closing date of the Term Note) (the **“Benchmark Amortization Principal Balance”**). The Term Note Comparison Principal Balance shall be compared to the Benchmark Amortization Principal Balance at the beginning of each rate reset period. A rate reset shall occur every 5 years (the **“Rate Reset Period”**). In the event that the Term Note Comparison Principal Balance at the beginning of the Rate Reset Period, following application of the 4th quarter FCEC Room Tax from the period ending immediately prior to the Rate Reset Period, exceeds 112% of the Benchmark Amortization Principal Balance (110% for the third and fourth Rate Reset Period), each Participant Lender shall have the right to request that the Arranger take reasonable steps to replace that lender as a Participant Lender. If, within six months, the Arranger is not able to obtain a commitment from a replacement Participant Lender, the interest rate shall be increased by 25 basis points beginning at the next calendar quarter (the **“Benchmark Premium Rate Increase”**). The Benchmark Premium Rate Increase shall remain in effect until such time as the Participant Lender is replaced or the Term Note Comparison Principal Balance is less than 112% of the Benchmark Amortization Principal Balance (110% for the third and fourth Rate Reset Period). The Term Note Comparison Principal Balance shall be compared annually with the Benchmark Amortization Principal Balance following a Benchmark Premium Rate Increase. If the Term Note Comparison Principal Balance is less than 112% of the Benchmark Amortization Principal Balance on the first day of the annual loan term (110% for the third and fourth Rate Reset Period), then the Benchmark Premium Rate Increase shall not apply henceforth unless and until the next reset period triggers the Benchmark Premium Rate Increase.

A sample Benchmark Amortization, assuming a five year treasury rate of 2.04%, plus 2.2% (4.24%) is attached hereto as Exhibit A. The initial rate established at the closing of the Term Note shall be used to calculate the official Benchmark Amortization. Once the Benchmark Amortization is set, the Benchmark Amortization provisions shall be interpreted in accordance with the following example, derived from the attached Exhibit A.

Example: The Benchmark Amortization Principal Balance at

	<p>the beginning of the first reset period (balance after application of the 20th payment (5 years x 4 periods per year = 20 periods)) shall be \$27,329,188.15. In the event the Term Note Comparison Principal Balance is greater than or equal to \$30,608,690.73 (\$27,329,188.15 times 112%), a Participant Lender(s) may request to be replaced.</p> <p>The second reset period shall begin with period 21 under the Benchmark Amortization. The second principal comparison between the Benchmark Amortization Principal Balance and the Term Note Comparison Principal Balance shall be at the end of period 40 under the Benchmark Amortization. Subsequent reset periods shall be compared as described herein.</p> <p>The Benchmark Premium Rate Increase shall be the sole remedy available in the event the Term Note Comparison Principal Balance exceeds 112% of the Benchmark Amortization Principal Balance (110% for the third and fourth Rate Reset Period).</p> <p>If more than one Participant Lender requests replacement and all requests cannot be satisfied, the Arranger shall select which Participant Lender is replaced in its sole discretion. However, the Benchmark Premium Rate Increase applies if any Participant Lender that requests replacement cannot be reasonably replaced.</p>
<p>Initial Reserve Fund Balance</p>	<p>The initial Reserve Fund balance shall be not less than \$3,400,000.</p>
<p>Maintenance of a Reserve Fund (the “Reserve Fund”):</p>	<p>The Reserve Fund will be initially funded with the FCEC Room Tax revenue earned from January 1, 2016 through March 31, 2018 (totaling nine quarters of FCEC Room Tax revenue) (less certain payments as described herein).</p> <p>The City shall guaranty and maintain a minimum balance in the Reserve Fund of not less than \$1,500,000 (the “Minimum Reserve Amount”) for the purpose of assuring timely payment of interest under the Draw Note and Term Note. In this capacity, the City shall be a “Guarantor.” The Guarantor shall make payments to the Reserve Fund as described herein (the “Reserve Fund Loan”). All payments made by the Guarantor to maintain the Minimum Reserve Amount shall be a loan to the Borrower under the Reserve Fund Note.</p>

	<p>Reserve Fund amounts in excess of the Minimum Reserve Amount shall first be drawn in the event that FCEC Room Tax revenue is below the amount of interest and fees due. In the event the Reserve Fund balance falls below the Minimum Reserve Amount, the Guarantor shall, within a period of thirty days after notice from the Administrative Agent, make deposits to the Reserve Fund to maintain the Minimum Reserve Amount.</p>
<p>Reserve Replenishment Terms:</p>	<p>In the event amounts from the Reserve Fund fall below \$2,000,000 (as a result of funds being drawn to pay the interest and fees due under the Term Note), FCEC Room Tax revenue shall be used to replenish the Reserve Fund. The replenishment shall automatically occur when the FCEC Room Tax revenue exceeds the interest due in any quarter at a ratio above 1.5:1 (FCEC Room Tax revenue to Term Note interest due) ("Collection Ratio") until the Reserve Fund has a balance of not less than \$2,000,000 ("Reserve Fund Replenishment"). The Reserve Fund Replenishment shall be interpreted in accordance with the following example.</p> <p><u>Example:</u> The Reserve Fund balance is less than \$2,000,000. The Collection Ratio is greater than 1.5:1. Reserve Fund Replenishment shall be made in the following order of priority:</p> <ul style="list-style-type: none"> (a) Interest and fees due shall be paid from FCEC Room Tax revenue. (b) Principal due shall be paid (calculated as 50% of interest due) from the FCEC Room Tax revenue remaining after application of interest and fees under sub. (a), above. (c) The balance of FCEC Room Tax revenue, if any, remaining after the application of sub. (a) and sub. (b) shall be contributed to the Reserve Fund until the Reserve Fund balance is not less than \$2,000,000. (d) In the event that there is remaining FCEC Room Tax revenue after the application of sub. (a), sub. (b) and sub. (c), above, the remaining FCEC Room Tax Revenue shall be applied to principal. <p>When the Reserve Fund balance exceeds \$2,000,000, no additional FCEC Room Tax revenue shall be deposited thereto until such time as additional amounts are drawn from the Reserve</p>

	<p>Fund and the Collection Ratio is satisfied.</p> <p>In the event that there is any outstanding (unreimbursed) contribution by the Guarantor to the Reserve Fund and the Reserve Fund balance exceeds \$2,000,000, no additional FCEC Room Tax revenue shall be deposited thereto and all FCEC Room Tax revenue shall be paid to the Participant Lenders and applied in the following priority: interest, fees, principal and, if approved by Participant Lenders, repayment, in part or whole, of the Reserve Fund Loan.</p>
<p>Repayment of Reserve Fund Loan prior to full satisfaction of the Term Note:</p>	<p>When the Reserve Fund balance exceeds \$2,000,000, the Participant Lenders may, in their sole discretion, permit FCEC Room Tax revenue to be used to repay all or part of the Reserve Fund Loan, including all amounts due the Guarantor pursuant to the Reserve Fund Note. In the event there is an outstanding amount due under the Reserve Fund Note at the time that the Term Note is fully satisfied, the Reserve Fund Note shall be paid prior to termination of the FCEC Room Tax.</p>
<p>Guarantor make whole provision:</p>	<p>In the event that the Guarantor makes a Reserve Fund Loan, the Guarantor shall have been deemed to make a secured, junior loan to the Project, as defined herein. The Guarantor shall have a junior lien position, subordinate to the Participant Lenders. The Reserve Fund Loan shall be repaid at the end of the Term Note and prior to the expiration of the FCEC Room Tax. However, in the event that the Term Note is not fully repaid prior to the 25th anniversary of the Term Note, the Guarantor shall agree to subordinate and attorn to a new first position secured lender to facilitate the refinance of the Term Note. The Guarantor shall not be required to release its junior secured position until fully repaid from FCEC Room Tax revenue.</p>
<p>Collateral:</p>	<p>The Loan Documents and Notes will be secured by a valid and perfected first priority lien, in the instance of the Draw Note and Term Note, and second priority lien, in the instance of the Reserve Fund Note, on 100% of the FCEC Room Tax assessed and allocated for the Project and the Reserve Fund, (collectively, the “Collateral”):</p> <p>All pledges and security interests covering the Collateral shall be created on terms and pursuant to documentation reasonably satisfactory to the Participant Lenders.</p>

<p>Deposit Accounts:</p>	<p>The Reserve Fund shall be held in depository accounts at each Participant Lender’s institution in an amount proportionate to the Participant Lender’s participation (collectively, the “Reserve Deposit Accounts”). All FCEC Room Tax revenue collected after the closing of the Term Note shall be deposited into a deposit account maintained by the Administrative Agent at the Administrative Agent’s institution (the “Operating Deposit Account”). Prior to the last day of the second month succeeding each calendar quarter end, FCEC Room Tax revenue will be deposited into the Operating Deposit Account. The Administrative Agent shall apply FCEC Room Tax revenue deposited into the Operating Deposit Account consistent with the terms of the Loan Documents prior to the 10th day of the third month succeeding each calendar quarter end.</p> <p>The Operating Deposit Account and Reserve Deposit Accounts shall be subject to certain Deposit Account Control Agreements.</p>
<p>Loan Documentation:</p>	<p>The definitive loan documentation for the Notes (the “Loan Documents”) shall contain the terms and conditions set forth herein and in the Commitment Letter to which this Term Sheet is attached and such other terms as the Borrower and the Participant Lenders shall agree upon.</p>
<p>Conditions Precedent to Borrowings:</p>	<p>The effectiveness of the Loan Agreement and funding of the Draw Note on the Closing Date shall be subject to the conditions precedent set forth in (a) the following Conditions Precedent to all Borrowings, (b) the Commitment Letter and (c) Schedule A hereto.</p>
<p>Conditions Precedent to all Borrowings:</p>	<p>Each draw under the Draw Note and the issuance and acceptance of the Term Note shall be subject to:</p> <p>(a) Receipt by Participant Lenders of a notice of borrowing;</p> <p>(b) Absence of any default or event of default before, or after giving effect to, such borrowing; and</p> <p>(c) The accuracy in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that are already qualified or modified by materiality in the text thereof) of the representations and</p>

	warranties of the Borrower.
Representations and Warranties:	Representations and warranties applicable to the Borrower shall include, without limitation, the following: Borrower existence; Borrower power and authority; non-contravention; authorization and enforceability of the Loan Documents; no conflicts with law or contractual obligations; accuracy and completeness of financial and other information (including reporting of FCEC Room Tax revenue and confirmation of the accuracy of the estimated costs of the FCEC as the costs are actually incurred); no material adverse change with respect to the Borrower; compliance with applicable laws and regulations; consents and approvals of that certain Pledge and Security Agreement, as defined in the Exhibition Center Cooperation Agreement, by the Municipalities which are part of the Exhibition Center Cooperation Agreement; no liens; no material litigation; use of proceeds; no default or event of default; and the validity, priority and perfection of liens and security interests in the Collateral.
Affirmative Covenants:	Affirmative covenants applicable to the Borrower and its subsidiaries shall include the following: delivery of quarterly room tax receipt statements; compliance with applicable laws and regulations; keeping of books and records related to the collection of the FCEC Room Tax and the Reserve Fund by the Administrative Agent.
Events of Default:	Events of default applicable to the Borrower (subject to grace periods, thresholds and exceptions to be agreed upon): failure to pay interest when due or the failure to remit all of the FCEC Room Tax revenue collected for the Project in excess of the interest payment, excepting the amounts deposited in accordance with the Reserve Fund Replenishment; breach of representations, warranties or covenants, subject, in the case of certain affirmative covenants, to a grace period of 30 days after the earlier of (a) actual knowledge by a responsible party of any loan party and (b) receipt of written notice from the Administrative Agent; bankruptcy and insolvency events; actual or asserted invalidity or impairment of any guarantees or security documents or subordination provisions.
Amendments:	Amendments and waivers of the provisions of the Loan Documents shall require the approval of the Participant Lenders

	<p>holding more than 50% of the aggregate principal amount of the Notes and unused commitments under the Notes; <i>provided</i> that (a) the consent of each directly and adversely affected Participant Lender shall be required for, among other things, (i) increases in the commitment of such Participant Lender; (ii) reductions of principal, interest or fees of such Participant Lender; (iii) extensions of scheduled amortization or the final maturity date of the Notes or commitments of such Participant Lender; and (iv) releases of all or substantially all of the Collateral or all or substantially all of the value of the guarantees; and (b) the consent of 100% of the Participant Lenders shall be required for modifications to any of the voting requirements (or any applicable related definitions) and modifications to pro rata treatment.</p> <p>The Loan Documents shall contain customary provisions for replacing non-consenting Participant Lenders in connection with amendments and waivers requiring the consent of all Participant Lenders, so long as Participant Lenders holding more than 50% of the aggregate amount of the Loans and unused commitments have consented thereto.</p> <p>Notwithstanding anything to the contrary set forth herein, the Loan Documents will provide that at any time and from time to time the Borrower may request that the scheduled maturity dates of part or all of any Loans be extended with the consent of each extending Participant Lender, subject to terms and conditions to be agreed upon and reasonably satisfactory to the Participant Lenders and the Administrative Agent.</p>
<p>Defaulting Lenders:</p>	<p>The Loan Documents shall contain customary provisions relating to defaulting Participant Lenders (to be defined on terms reasonably satisfactory to the Administrative Agent), including, without limitation, (a) reduction, termination or assignment of commitments or Notes of such Participant Lenders, including the non-pro rata removal or replacement of any Participant Lender that has been deemed insolvent or become subject to a bankruptcy, insolvency, receivership or other similar proceeding, or has otherwise defaulted under other credit agreements to which it is a party, (b) provisions relating to providing cash collateral to support the Draw Note or the Term Note, (c) the suspension of voting rights and (d) rights to receive certain fees.</p>
<p>Assignments and</p>	<p>Each Participant Lender may assign all or part of its loans and</p>

<p>Participations:</p>	<p>commitments without the consent of Borrower, Administrative Agent or Guarantor. The Participant Lender shall provide notice of such assignment and a form assignment agreement shall be attached to the Loan Agreement.</p> <p>No Participant Lender shall be permitted to sell sub-participations under the Loan Documents.</p>
<p>Expenses and Indemnification:</p>	<p>(a) All reasonable out-of-pocket expenses of the Administrative Agent and the Participant Lenders incurred in connection with the syndication of the Notes and the preparation, execution, delivery, administration, amendment or waiver of the Loan Documents including the reasonable fees, disbursements and other charges of counsel to the Administrative Agent and the Participant Lenders and, if necessary, of one special counsel and one local counsel in any relevant jurisdiction; and (b) all reasonable out-of-pocket expenses of the Administrative Agent and the Participant Lenders (including the fees, disbursements and other charges of counsel to the Administrative Agent and the Participant Lenders and, if necessary, of one special counsel and one local counsel in any relevant jurisdiction) in connection with the enforcement of the Loan Documents, including in connection with workouts or restructurings, shall be paid from FCEC Room Tax revenue allocated to the Project after interest payment made on the Notes but prior to principal payments being made to the Draw Note or the Term Note.</p> <p>The Administrative Agent and the Participant Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will be indemnified and held harmless against any loss, liability, cost or expense (including the reasonable fees, disbursements and other charges of one firm of counsel to the indemnified parties and, if a conflict of interest exists, one additional counsel to the affected indemnified parties and, if necessary, of one special counsel and one local counsel in any relevant jurisdiction) incurred in connection with the financing contemplated hereby or the use of proceeds of the Notes, except to the extent they result from such person's gross negligence, willful misconduct or breach in bad faith/a material breach by the indemnified party of the Loan Documents.</p> <p>In the event that the Loan Documents are not executed and Notes not funded, the legal fees of one firm representing all Participant</p>

	Lenders will be paid with FCEC Room Tax revenue.
Arranger's Counsel and Borrower's Counsel:	von Briesen & Roper, s.c. has drafted the Loan Documents for review and approval of Participant Lenders and Participant Lenders' counsel.
Participant Lender's Counsel:	To be determined at the discretion of the Administrative Agent.
Legal Conflicts:	There potentially exists a legal conflict arising from von Briesen & Roper, s.c.'s representation of Participant Lenders on separate matters. Therefore, each Participant Lender is requested to waive a legal conflict arising because of von Briesen's representation of the Participant Lender in separate matters and to expressly acknowledge that von Briesen & Roper, s.c. does not represent the Participant Lender for the transaction contemplated herein.
Taxes, Yield Protection and Increased Costs:	The Loan Documents will contain customary provisions for facilities of this kind, including, without limitation, in respect of increased regulatory costs, capital adequacy and illegality.
Governing Law and Forum:	State of Wisconsin.
Waiver of Jury Trial:	All parties to the Loan Documents waive the right to trial by jury.

SCHEDULE A

Conditions precedent to initial borrowings under the Notes shall include, without limitation:

(a) **Loan Documentation.** Delivery of executed loan documentation for the loan agreement, pledge and security documents and Notes on terms reasonably acceptable to the Participant Lenders and consistent with the terms of this Term Sheet.

(b) **Guaranties and Collateral.** Delivery of executed guaranties and a pledge and security agreement required from the Borrower and the Municipalities in form, scope and substance reasonably satisfactory to the Participant Lenders. Subject to the limitations set forth in the Commitment Letter, (i) the Administrative Agent shall have a first priority perfected security interest (subject to permitted liens) in all Collateral, (ii) all required filings, recordations and searches with respect to such security interests shall have been duly made, and (iii) all filings and recording fees and taxes shall have been duly paid.

(c) **Customary Ancillary Documents.** Delivery of (i) evidence of authority, authority authorization documents, documents from public officials, and officers' certificates as to the Borrower, pledging Municipalities and the Guarantor; (ii) evidence of insurance; and (iii) a customary borrowing certificate, each in form and substance satisfactory to the Participant Lenders.

(d) **Financial Statements.** Receipt by the Participant Lenders of the most recent room tax collection report certified by the Administrative Agent.

(e) **Fees and Expenses.** Payment of all fees and expenses of the Participant Lenders and the Administrative Agent required to be paid by the Borrower on the Closing Date to the extent invoiced prior to the Closing Date.

(f) **Litigation.** Absence of litigation with respect to the Loan Documents and the Notes.

(g) **Approvals and Consents.** Receipt of all necessary municipal and material third party approvals and consents in connection with the Loan Documents and the Notes.

(h) **Compliance with Laws.** Compliance in all material respects of the Loan Documents and the Notes and the consummation thereof, with all applicable laws, including those of the governing body of a Participant Lender (i.e., National Credit Union Administration or Federal Deposit Insurance Corporation).

(i) **Due Diligence.** Completion by the Participant Lenders of their confirmatory accounting, legal, and regulatory due diligence review of the Borrower with results satisfactory to the Participant Lenders.

(j) **INTENTIONALLY OMITTED**

(k) **Closing Certificate.** Receipt by the Participant Lenders of a certificate from the Administrative Agent in form and substance satisfactory to the Participant Lenders certifying that the FCEC Room Tax revenue is being remitted by the Municipalities that comprise the Fox Cities Tourism Zone and that FCEC Room Tax revenue is being received in the normal course and that no Municipality has refused to remit FCEC Room Tax revenue.