OPTION AGREEMENT
(Medical College of Wisconsin)

For and in consideration of the sum of Five Thousand Dollars ($5,000.00) ("Initial Option Fee") tendered herewith, Milwaukee County (the "County") hereby grants to The Medical College of Wisconsin, Inc. or its permitted assigns ("Purchaser") an exclusive Option to Purchase ("Option") the County's interest in the property at 8701 Watertown Plank Road, in the City of Wauwatosa, Milwaukee County, Wisconsin (the "Land") more particularly described in Exhibit A attached hereto, on the following terms and conditions:

1. **Purpose**. This Option is granted for the purpose of granting the right to Purchaser to acquire the Land, which is the land currently leased to Purchaser pursuant to two leases dated September 13, 1974 and a third lease dated November 11, 2004 (including any amendments, each one a "Lease" and together the "Leases") on all or portions of which are located the improvements owned and used by Purchaser in the conduct of health care and/or educational operations on the Milwaukee Regional Medical Center campus (the "Campus"). The parties have appended a description of the Land as Exhibit A which was prepared by an independent surveyor in connection with performing surveys of all land included in the Campus, and to the extent that there is a discrepancy between the land as described in any Lease or the land actually occupied by Purchaser, on the one hand, and the Land as described in Exhibit A, the legal description in Exhibit A will be deemed to control.

2. **Acceptance Date**. The "Acceptance Date" shall be the date on which both parties shall have executed and delivered this Option.

3. **Agreement to Sell and Purchase**. If Purchaser exercises this Option (the date of such exercise being referred to herein as the "Exercise Date"), the County shall sell to Purchaser and Purchaser shall buy from the County, the Land along with all of the following (collectively, the "Property"):

a. All rights and appurtenances owned by the County and pertaining to the Land, including, without limitation, any easements or other rights appurtenant to the Land and any and all right, title, and interest of the County in public roads, alleys, streets and ways, and storm and sanitary sewer laterals, including all improvements, structures, equipment, facilities and fixtures placed, constructed or installed on the Land (collectively, the "Improvements"), however, the Property shall not include the "Water Main and Sewer System," defined as the water utility infrastructure and storm and sanitary sewer mains serving the Campus and generally depicted on Exhibit B;

b. The County's interest, if any, in any warranties and guaranties relating to the Land or Improvements, to the extent the same are assignable and relate to the period after Closing; and

c. Any governmental permits, approvals and licenses owned or held by County in connection with the Land or Improvements, and the right to the use thereof, to the extent the same are assignable.

The boundaries of the Land may be modified, by mutual agreement of the parties, to accommodate public access or reconfiguration of boundaries between Purchaser and another tenant of the Campus, in which event the parties shall provide a substitute Exhibit A to replace the initial Exhibit A.

The transaction contemplated herein includes all personal property of the County which is abandoned on the Property after Closing but shall not include any other personal property of the County. Notwithstanding the foregoing, the County's personal property does not include any underground storage tanks or other underground improvements or any above ground structures on the Land, which underground storage tanks and other underground improvements are either included in the definition of Property or Campus Water Main and Sewer System.

4. **Payment of Purchase Price.**

a. **Purchase Price.** If the Option is exercised, consideration for the Land will be the installments (each a "Purchase Price Installment") set forth on Exhibit C (the "Installment Schedule"). Unpaid installments shall not bear interest unless there is a default in payment. The date on which a particular installment is due is its "Installment Payment Date". Each Purchase Price Installment will be paid by certified check or wire transfer in accordance with the Installment Schedule. Each Purchase Price Installment is due as set forth in the Installment Schedule until all Purchase Price Installments have been made. For reporting purposes only, the parties will use $5,150,000.00 (the "Reported Value") as the sale price of the Land. The Reported Value bears no relationship to the values set forth in the Installment Schedule and use of the Reported Value for reporting purposes shall have no impact upon the Purchaser's obligations to pay the Purchase Price Installments.

b. **Land Payment Agreement.** The Purchase Price and Installment Schedule shall be evidenced by an agreement to be entered into between the parties at Closing ("Land Payment Agreement"), which shall include, but not be limited to, the following terms: (i) a prohibition on any prepayment of the Purchase Price; (ii) a prohibition against any offset of the Purchase Price for any amounts due from County to Purchaser except as specifically authorized in this Option; and (iii) a right of first refusal granted to Purchaser if the County thereafter seeks to sell the right to receive the payments under the Land Payment Agreement, subject to the following:

(i) If the County desires to sell the right to receive payments to a public or private third party, as evidenced by a term sheet or agreement between the proposed parties to such transaction, then the County will give written notice to Purchaser of such intent and the material economic terms of the transaction. This right will not apply to any transfer of the Land Payment Agreement in connection with any statutory change in the status of the

County. The County will not sell its rights under the Land Payment Agreement in part. The County will only sell its rights under the Land Payment Agreement for cash and separately from other assets of the County.

(ii) The Purchaser will have 30 days from the date of receipt of the notice in which to give written notice to the County as to whether or not it intends to exercise its right of first refusal. If the Purchaser fails to give such notice timely, it will be deemed to have waived its right.

(iii) If the Purchaser has exercised its right, then the Purchaser will complete the purchase of the right to receive payments on the same terms and at the same time as the proposed counterparty would have been required to do so. As a result of such purchase, the right to receive payments will be acquired by the Purchaser but any obligations to the County under any other documents in connection with this transaction will remain in full force and effect. At the time of closing of such purchase, the County will transfer or release to the Purchaser any collateral then being held as security for payment of the remainder of the Purchase Price.

c. **Security for Land Payment Agreement.** Purchaser's obligation to pay the Purchase Price Installments to the County shall be secured by a first mortgage on the Property ("Mortgage"), to be executed by Purchaser in favor of County at Closing, provided that in lieu of a Mortgage Purchaser may elect to establish alternative collateral as described in subsections (d) through (f) below. The Mortgage will be generally in the form of the State Bar of Wisconsin Form 21, with such modifications as are reasonably requested to conform to the provisions of this Agreement. If and when a Mortgage is granted, the Purchaser will purchase for the County a loan policy of title insurance with coverage in the amount of the Reported Value insuring the lien of the Mortgage as called for herein, subject only to those matters which encumber the Property at the time of Closing and such other matters as to which County agrees in its discretion reasonably exercised.

d. **Alternate Security – Collateral Trust.** Purchaser may elect to establish a trust as collateral for the payment of the Purchase Price installments, subject to the following terms:

(i) The election to establish a trust as collateral may be made in writing delivered at least 45 days prior to the date on which Purchaser makes the payment to establish the trust, whether at or after Closing. The date on which Purchaser makes such payment is referred to as the "Trust Date". If Purchaser makes such payment after Closing, then concurrently with such payment County will release the lien of the Mortgage.

(ii) The payment will be made to a trust company or trust department of a bank or other financial institution located in Milwaukee County, Wisconsin which is mutually acceptable to the parties (the "Trustee").

(iii) The Trustee shall serve pursuant to a written trust agreement acceptable to the parties and to the Trustee. The Trustee's obligation will be to receive the amount paid (as may be adjusted from time to time pursuant to the provisions below, the "Trust Principal Amount"); invest the same in securities selected pursuant to a procedure to be established by the parties; and to pay from the Trust Principal Amount and earnings thereon one-half of all expenses of the Trustee, and all amounts which become due under the Land Payment Agreement. The other one-half of the expenses of Trustee will be paid by the County.

(iv) For clarity, the County will not be deemed to have received the Trust Principal Amount prior to the time of actual payment of amounts to the County by Trustee. County is approving the Trust Principal Amount as an alternative to holding the Mortgage as collateral for the obligations under the Land Payment Agreement.

(v) The Trust Principal Amount is equal to the present value of all payments due under the Land Payment Agreement which are not yet due and payable as of the Trust Date, using an initial present value discount rate of 3%. The present value discount rate in effect from time to time is referred to as the "Target Rate".

(vi) On each 5th anniversary of the Trust Date, the parties will compute:

a. Whether the earnings on the funds held by the Trustee during the prior 5 year period have exceeded or been below the Target Rate. If the actual rate of return to the Trustee after expenses (1) has exceeded the amount which would have been earned at the Target Rate, then any excess funds will be remitted to Purchaser, or (2) has been less than the Target Rate then Purchaser will deposit an additional amount with Trustee which, if it had been earnings, would have resulted in earnings at the Target Rate.

b. The then present value discount rate which reasonable commercial parties would apply at that time to obligations in the nature of those under the Land Payment Agreement. If such recalculated discount rate is different from the existing Target Rate, then the recalculated discount rate will become the effective Target Rate for the next 5 year period. If a new Target Rate is in effect, the parties will recalculate the then appropriate current Trust Principal Amount and either excess principal funds will be paid by the Trustee to the

Purchaser or the Purchaser will deposit additional funds with the Trustee, as needed to adjust to the revised Trust Principal Amount.

The computations required in this clause (vi) will be made within 120 days after each 5th anniversary of the Trust Date, the results of such computations will be memorialized in writing, and any needed payments will be made within 30 days after the computations have been agreed upon.

(vii) The trust agreement with the Trustee will contain other commercially reasonable terms mutually acceptable to the parties.

e. **Alternate Security – Letter of Credit.** Purchaser may elect to deliver to the County a letter of credit (the "LOC") subject to the following terms:

(i) The election to deliver an LOC as collateral may be made in writing delivered at least 45 days prior to the date on which Purchaser delivers the LOC, whether at or after Closing. The date on which Purchaser delivers the LOC is referred to as the "LOC Date". If Purchaser delivers the LOC after Closing, then concurrently with such delivery County will release the lien of the Mortgage or terminate the trust described above, whichever is applicable.

(ii) The LOC must be issued by a bank or other financial institution located in Milwaukee County, Wisconsin which is mutually acceptable to the parties (the "Issuer"). Purchaser alone will be responsible for the costs of issuance and re-issuance of the LOC from time to time.

(iii) The face amount of the LOC will be calculated and re-calculated at the times and in the manner that the Trust Principal Amount would be calculated as above.

(iv) The LOC must provide for an initial expiry date of not less than one year from the LOC Date, and that it will renew automatically for successive periods of at least one year each thereafter.

(v) The LOC must provide that the only document required for presentation as a condition to a draw thereunder is a statement from the County that the Purchase Price Installment then due has not been paid. The LOC must waive any waiting periods in connection with honoring a draw request, and otherwise the form of LOC must be satisfactory to the County and consistent with the other terms of this Section.

(vi) If the Purchaser has not paid from its own funds the payment of a Purchase Price Installment on or before the date due, then the County may submit a draw request under the LOC in the amount of the Purchase Price

Installment, plus the amount of $250 as a processing fee, which will thereupon be paid by the LOC issuer and received by the County as if it had been paid on the date due.

(vii) Notwithstanding the automatic renewal feature described above, if the Purchaser does not deliver to the County at least 30 days prior to the then stated expiry of the LOC a confirmation from the Issuer that the LOC has been extended as provided above, or a replacement LOC from the same or a different acceptable Issuer (which replacement LOC is also consistent with the terms of this Section), then the County may in its discretion submit a draw request under the LOC in the remaining amount of the LOC. If the County so elects, then the proceeds will not be delivered to the County but will instead be deposited directly into a trust with the Issuer established and administered under subsection (d) as if Purchaser had then elected to establish such a trust with the Issuer as the Trustee.

(viii) For clarity, the County will not be deemed to have received any funds from the LOC prior to the time of actual payment of amounts to the County by the Issuer, and if the payment is made under subsection (v) then such funds are not deemed received by the County and instead are deemed received directly by the Issuer in its role as Trustee. County is approving the LOC as an alternative to holding the Mortgage as collateral for the obligations under the Land Payment Agreement.

f. **Limitation on Changing Among Collateral Forms.** The Purchaser may change from a Mortgage to a collateral trust or LOC, or from a collateral trust or LOC to a Mortgage, only once during any ten-year period. There shall be no limitation on the number of times that the Purchaser may change from a collateral trust to an LOC or vice versa. By way of example, Purchaser may grant a Mortgage at Closing, and then change to a collateral trust, and thereafter change to an LOC, but may not change back to a Mortgage until ten years has elapsed from the date of the change from a Mortgage (but may change from the LOC back to a collateral trust prior to expiration of such ten year period). If the Purchaser elects to change from one form of collateral to another (including a change from a collateral trust to an LOC or vice versa), Purchaser shall pay for all reasonable administrative costs incurred by the County to accommodate such change.

g. **Procedure for Changing Collateral Forms.** The County will not be obligated to release any then existing form of collateral unless: (1) the Purchaser gives at least 45 days prior written notice to County of the intent to change forms of collateral; (2) in the case of a Mortgage, the County has received notice of the recordation of the Mortgage in the form called for, together with a loan policy of title insurance as required above, and such other documents as are customary in commercial real estate mortgage transactions and reasonably requested by the County; (3) in the case of a LOC, the County has received the physical LOC in the form required above; and (4) in the case of a collateral trust, the County has received the trust

documents executed by the other parties thereto and the payment of the Trust Principal Amount to the Trustee has been made. The parties will cooperate with reasonable escrow instructions to accommodate the actions required to complete the change in collateral form.

5. **Deliveries.**

a. **Due Diligence Materials.** Within thirty (30) days from the Acceptance Date, the County shall (at the County's sole cost) deliver or make available to the Purchaser copies of the following documents to the extent they are in the possession and control of the County's Director of Administrative Services, Economic Development Director, Director of Facilities Management Division, Director of Architecture, Engineering and Environmental Services Section, or Comptroller (together, the "Controlling Parties") and to the extent that such documents are not subject to attorney-client privilege (all such documents being referred to as the "Due Diligence Materials"):

(i) To the extent issued, created or published in the fifteen (15) years prior to the date of this Option, all environmental site assessments and soil tests, inspections, evaluations and/or reports;

(ii) To the extent issued, created or published in the ten (10) years prior to the date of this Option, all other tests, inspections, evaluations and/or reports relating to the physical condition of the Property, including but not limited to structural, topographical and geological studies and reports, but excluding any reports subject to attorney-client privilege.

(iii) To the extent issued, created or published in the ten (10) years prior to the date of this Option, all surveys, maps, site plans, architectural plans, specifications, historical data regarding prior uses (including locations of potential gravesites) and other drawings of the Property, and any as-builts, blueprints, warranties or owners' manuals relating to the Improvements.

(iv) To the extent issued, created or published in the two (2) years prior to the date of this Option, all notices, orders or other communications by or between County and any federal, state, municipal, local, or governmental agency regarding the Property.

(v) Any appraisal of the Land from 2010 to the present.

If during the course of reviewing the Due Diligence Materials Purchaser discovers a reference to one or more documents in the possession of the County that predates the Due Diligence Materials, Purchaser may request that the County produce such document(s) and County shall exercise reasonable efforts to locate and deliver same to Purchaser.

In the event that any of the Controlling Parties obtains actual knowledge that information contained in the Due Diligence Materials has materially changed at any time prior to Closing, the County shall promptly update such information and provide revised documentation to Purchaser. Likewise, if at any time prior to Closing any additional Due Diligence Materials come into the possession or control of any of the Controlling Parties, the County shall deliver same to Purchaser. All documents required to be provided under the foregoing provisions shall hereinafter be referred to as the "Additional Due Diligence Materials." If the County delivers any Additional Due Diligence Materials after the Exercise Date and such Additional Due Diligence Materials disclose adverse conditions not theretofore known to the Purchaser and not the result of Purchaser's activities as lessee of the Land, and which materially and adversely affect the value of the Land to the Purchaser, the Purchaser may, in its discretion, terminate the Option by written notice to the County, including with the notice a full explanation of the circumstances, and the Option Fees, if any, shall be returned to the Purchaser.

Nothing in this Section 5(a) shall impose an affirmative obligation on the County to seek out Due Diligence Materials or Additional Due Diligence Materials not in the possession or control of the Controlling Parties. Furthermore, the County makes no representation or warranty that the Due Diligence Materials and any Additional Due Diligence Materials constitute all such materials relating to the Property. Documents to be delivered hereunder may, at the County's election, be delivered in electronic format.

b. **Title Commitment**. On or before thirty (30) days after the Acceptance Date, the Purchaser shall order, and thereafter diligently seek to obtain and provide to County, a title insurance commitment from Chicago Title Insurance Company showing title to the Land as of a date that is no more than fifteen (15) days before the delivery of such title commitment (the "Title Commitment"). The Title Commitment shall be written with reference to a nominal amount of coverage. All costs associated with the Title Commitment shall be deemed County Closing Expenses (as defined below) and shall be paid in accordance with Section 8(b) hereof. However, any excess of the cost of title insurance (including any endorsements) actually purchased over the cost of the Title Commitment shall be paid by the Purchaser. Also, if Purchaser does not close, it shall be responsible for any costs related to the Title Commitment. If Purchaser objects to any encumbrance on the Title Commitment prior to the Exercise Date, its sole remedy is to terminate the Option (and receive a refund of the Option Fees), provided that if a lien created by the County can be removed by the payment of money then the County will make such payment at Closing or otherwise cause such lien to be deleted as an exception from the Title Commitment, unless the County will have insufficient funds from Closing (of this transaction and any other similar transaction which is closing simultaneously) to make such payment, in which case Purchaser may either terminate the Option or agree to accept title subject to such lien on the condition that Purchaser may pay such lien and deduct the amount thereof from future Purchase Price Installments. County will not create any new

encumbrances on the Property from the Effective Date to the Closing Date without the consent of Purchaser, which will not be unreasonably withheld, conditioned or delayed. Encumbrances on the Title Commitment as of the Exercise Date shall be deemed accepted and Purchaser shall have no right to object thereto.

c. **Purchaser's Materials.** [Intentionally omitted.]

d. **Use of Documents.** The Due Diligence Materials are being furnished solely for the purpose of assisting Purchaser in evaluating the Property, and will not be distributed or furnished by Purchaser to any person other than its professional advisors or lenders in connection with the transactions contemplated herein.

6. **Term**. This Option shall commence immediately upon the Acceptance Date and shall continue in effect until the date that is one hundred eighty (180) days after the Acceptance Date (the "Initial Option Period"). The Purchaser may extend the Initial Option Period for up to two (2) additional six (6) month periods (each an "Extension Option Period;" the Initial Option Period together with any Extension Option Period exercised by Purchaser referred to collectively as the "Option Period") by delivering written notice of such extension to the County before the end of the applicable Option Period, together with a fee of $5,000 for the first extension and $5,000 for the second extension (each such payment an "Extension Option Fee;" the Initial Option Fee and any Extension Option Fee paid by Purchaser referred to collectively as the "Option Fees"). The Purchaser may terminate this Option at any time prior to its exercise of the Option; provided, however, that the Option Fees shall be nonrefundable except that the Option Fees shall be fully refunded in each of the following instances: (a) if this Option is terminated by the Purchaser for any reason within 90 days of the Acceptance Date; (b) if the Purchaser terminates this Option within 45 days after the County denies any reasonable request by the Purchaser to perform a test or inspection; and (c) this Option is terminated pursuant to Section 5(a), 5(b), 9(b) or 12. If Purchaser does not exercise the Option by the expiration of the Option Period or any extension thereof, this Option shall terminate automatically without any further action of the parties.

7. **Manner of Exercise**. The Purchaser shall exercise this Option by delivering written notice to the County on or before the end of the Option Period.

8. **Closing**.

a. **Closing Date.** Provided that all of the conditions for closing hereunder have been satisfied, the closing ("Closing") shall occur within sixty (60) days from the Exercise Date (the "Closing Date"), unless another date is agreed to by the parties in writing. The transaction shall be closed at a location acceptable to the parties. Occupancy of the entire Property shall be given to Purchaser at the time of Closing. Prior to Closing, the County shall remove from the Property all of the County's tangible personal property that it desires to retain. Prior to the Closing the Purchaser shall continue to occupy the Land pursuant to the Leases, which Leases shall terminate as of the Closing (subject to Section 19(f), below).

b. **Payments at Closing**. The Option Fees shall be credited against the Purchase Price

at Closing. The County has no budget authority to make cash expenditures beyond the Option Fees paid to it. Accordingly, any credits, prorations or other closing expenses required under this Option to be paid by the County at Closing ("County Closing Expenses") shall be first debited from the Option Fees and any other credits the County receives at Closing, and then, if the Option Fees and other credits have been fully depleted, credited against each Purchase Price Installment until the County Closing Expenses have been paid in full, or as provided in Section 8(f) below. To the extent County Closing Expenses include amounts due to third parties and such amounts are not paid in full by the application of the Option Fees and other credits to the County, Purchaser shall pay such amounts that remain outstanding at Closing and shall be reimbursed by the County for such amounts pursuant to the credit against the Purchase Price Installments as set forth above. To the extent that Purchaser owes any amount to County under its Leases as of Closing, such amount will be adjusted and paid to County at Closing, subject to offset for the purposes set forth above. To the extent that Purchaser has paid amounts of base rent under its Leases between the Effective Date and the Closing, which amounts are otherwise included in the Purchase Price Installments, Purchaser shall receive credits against the Purchase Price Installments corresponding to the periods for which payments were made under the Leases, with the intent that for any period of time the Purchaser is either paying base rent or a portion of the Purchase Price but not both.

c. **Charges and Prorations**. The following items shall be prorated as of the Closing Date to the extent such items are not the responsibility of Purchaser under a Lease:

(i) general real estate taxes for the Land, if any; and

(ii) private and municipal charges, if any.

Purchaser shall remain responsible for Purchaser's share of obligations (including amounts due for the unamortized cost of fixed assets) incurred by the County which have been charged back to Purchaser by the County under Section 98.04 of Chapter 98, Milwaukee Code of Ordinances ("Shared Services"). Purchaser shall pay for such Shared Services on the same schedule and same terms as the costs for same were charged to Purchaser under such ordinance.

d. **Special Assessments**. Special assessments levied or attributable to work actually commenced prior to Closing shall be paid by County as part of the County Closing Expenses under Section 8(b) above if the work was requested by County, but otherwise shall be the responsibility of Purchaser. Any rent or other income relating to the Land shall accrue to the County and be prorated through the Closing Date

e. **Continuing Services**. Notwithstanding anything to the contrary herein, if after the Closing Date the County will continue to provide any service to Purchaser currently required under the Lease (for example, sanitary sewer and storm sewer

services), then the parties will enter into an agreement at Closing in form and substance reasonably acceptable to the parties for the continued provision of and payment for such services outside of a Lease, but on financial and other terms consistent with those under which the County has been providing such services pre-Closing, including easements necessary for the continuing existence of the system ("Continuing Services Agreement").

f. **Surveys and Plats**. If and to the extent that certified survey maps or plats are required in order to facilitate the transfer of the Property to Purchaser, Purchaser shall at its cost be responsible for contracting for and obtaining approval of the same by all relevant governmental bodies. The County shall execute such certified survey maps or plats as the owner if required by relevant law provided that execution and recording of such items will not create any new obligations on the part of the County. County shall be responsible for the costs of such certified survey maps or plats up to a maximum amount of $7,200; Purchaser shall be responsible for all costs in excess of such amount. The County's portion of such costs will be paid by a credit against the first Purchase Price Installment that is greater than $7,200. If Purchaser desires to obtain any other ALTA or other surveys of the Property, then Purchaser shall at its cost be responsible for obtaining the same.

9. **Due Diligence Review**. Prior to the end of the Option Period:

a. **Environmental Assessments**. The Purchaser and/or Purchaser's agents and representatives shall have the right to conduct any soil, environmental or other assessment of the Land that the Purchaser deems necessary including, without limitation, any geotechnical or archaeological investigation, a Phase I and/or Phase II environmental assessment, and any sampling and testing of soil or groundwater on or under the Land (collectively together the "Soil/Environmental Assessments"). Purchaser shall pay all costs associated with the Soil/Environmental Assessments and promptly restore any portions of the Land damaged by such tests (e.g., soil borings) to substantially the same condition as existing just prior to such Soil/Environmental Assessment. Purchaser shall indemnify County for any costs or damages to property or injury to persons resulting from Purchaser's actions in the performance of the Soil/Environmental Assessments, excluding costs or damages relating to or arising from the discovery of Pre-existing Conditions (as defined in section 14 below) on or under the Land. Purchaser shall, and shall require that its agents, representatives, and independent contractors, perform such work in conformance with applicable legal requirements and professional standards, and in a manner that does not unreasonably cause disturbance to the Land.

b. **Burial Site and Human Remains.**

(i) In this Option, "Burial Site" and "Human Remains" have the meanings defined in Wis. Stat. §§ 157.70(1)(b) and (f), respectively. The County and

the Purchaser agree to mutually cooperate to apply to the Wisconsin Historical Society ("WHS") prior to Closing for pre-approval of a plan to handle any Human Remains found on the Land after Closing. The County agrees to execute any applications with respect to same reasonably required by WHS from the owner of the Land. In the event Purchaser encounters any buried Human Remains during Soil/Environmental Assessments, Purchaser shall not thereafter further disturb, excavate, exhume or relocate the Human Remains. If Purchaser violates this provision, Purchaser shall indemnify and hold the County harmless and be responsible for all claims, damages and liability related thereto and shall use all best efforts to pursue and remedy such violation at the earliest possible time upon such discovery. Purchaser shall immediately notify County of the discovery or existence of any buried Human Remains and County shall thereafter take such actions as may be required by applicable law with respect to the preservation of same. At no time before Closing shall Purchaser transfer possession or control of any Burial Site to any person who is not a municipality unless the transfer provides for preservation of the Burial Site from any disturbance and is approved by the State of Wisconsin Burial Site Preservation Board pursuant to Wis. Stat. § 157.70(6m). The County does not represent or warrant that there are no Human Remains on the Land.

(ii) Purchaser and County understand that the discovery of any additional buried Human Remains on a portion of the Land prior to the Closing may complicate transfer of that portion of the Land to Purchaser by the County per Wis. Stat. § 157.70(6m). In the event of such a discovery, Purchaser and County, in cooperation, shall seek to obtain any needed approvals for the transaction or identify another mutually acceptable resolution of the issue, which resolution may include exclusion from the transaction of portions of the land containing buried Human Remains if the remaining portions of the Land are deemed suitable for its purposes by Purchaser. In that event, the parties will enter into at Closing a lease of the excluded area to the Purchaser or an easement over the excluded area for the benefit of Purchaser, in either case with no "base rent" or similar charge but whereby in either case the Purchaser will at its sole cost maintain and use the area in a fashion that is consistent with applicable law, and by which the Purchaser indemnifies the County against loss, claims, damages or actions arising out of Purchaser's activities on the area so affected (whether lease or easement, the document establish such interests shall be referred to herein as an "Excluded Area Easement Agreement"). If Purchaser determines that the remaining portions of the land are unsuitable for its purposes, its sole remedy shall be to terminate the Option and receive a refund of the Option Fees.

(iii) If buried Human Remains are discovered on the Land after Closing, it shall be Purchaser's obligation to deal with them in accordance with applicable legal requirements. County shall cooperate with Purchaser as reasonably

requested by Purchaser in Purchaser's efforts to do so; however, all costs and expenses associated with such Human Remains shall be the Purchaser's responsibility. If buried Human Remains are discovered on the Land after Closing, the Purchaser may elect to convey back to County the portion of the Land where such Human Remains are located, at no additional cost to County, provided that Purchaser and the County enter into an Excluded Area Easement Agreement whereby Purchaser agrees to continue to maintain such area at its sole cost and give a similar indemnity to that described above.

c. **Additional Matters**. Before the end of the Option Period, Purchaser may, in its sole discretion, conduct any other test, inspection or review of the Property (or any information related to the Property), including, but not limited to, (i) inspecting the Improvements; (ii) reviewing the Due Diligence Materials; and (iii) reviewing or seeking to obtain any permit, notice, approval, variance, review or other matter relating to any federal, state, municipal, local or governmental agency involving the Property (collectively, the "Due Diligence Review").

d. **Tax Increment District**. The parties acknowledge that as part of its Due Diligence Review, Purchaser (in conjunction with other tenants of the Campus) intends to apply to the City of Wauwatosa for the creation of a Tax Incremental District ("TID") over all or a portion of the Campus and that the creation of the TID is a material factor in Purchaser's decision to proceed with the acquisition of the Property. County agrees to assist and cooperate with such application; provided, however, that County shall not be obligated to incur any out-of-pocket expenses in connection with such assistance and cooperation. Notwithstanding anything herein to the contrary, Purchaser shall not enter into any development agreement or any other agreement with the City that imposes an obligation on the County for portions of the Campus that may be retained by the County after Closing, including but not limited to landholder guaranty obligations, PILOT payments or special assessments.

e. **Water Main and Sewer System**. Purchaser and County understand and agree that it is the intent of County to transfer its role with respect to the operation, maintenance and repair of the Water Main and Sewer System. Accordingly, the County intends to (but shall have no obligation to) assign, sell or transfer the Water Main and Sewer System to an affiliate of MRMC or to another entity. However, in the event that the County and MRMC fail to negotiate and execute a mutually acceptable agreement for the sale of the Water Main and Sewer System, Purchaser shall continue to have the right to purchase the Property in accordance with the terms of this Option. The parties acknowledge and agree that, except as expressly provided herein, the parties will not know which Improvements will be part of the Water Main and Sewer System until such time as the County has reached an agreement with an affiliate of MRMC or another entity to purchase and operate the Water Main and Sewer System or has determined it will retain and continue to operate the Water Main and Sewer System. Accordingly, the delineation of the

Water Main and Sewer System and laterals (that are included in the Property) as shown on Exhibit B may be modified by mutual agreement of the parties prior to Closing in which event the parties shall provide a substitute Exhibit B. As to those portions of the Water Main and Sewer System that are not assigned, sold or transferred as described above by the time of Closing, and until such time as they are so assigned, sold or transferred, the Water Main and Sewer System may be the subject of a Continuing Services Agreement.

f. **Right of Entry**. County hereby grants to the Purchaser and the Purchaser's agents permission to enter onto and/or into the Land at reasonable times upon reasonable notice to conduct the activities set forth in this Section 9. The County shall have the right to have County employees or consultants accompany Purchaser and its agents while conducting such activities, and shall have the right, at County's own cost, to arrange for simultaneous duplicate samplings. The County shall also cooperate with the Purchaser with respect to the Purchaser's activities set forth in this Section 9. Notwithstanding the provisions of this Section 9, before engaging in any Soil/Environmental Assessment or Due Diligence Review requiring the installation of soil borings on the Property, the Purchaser shall submit its contractor's proposed work plan to the County, for approval by the Economic Development Director, as to the location of the proposed borings (which approval shall not be unreasonably withheld, conditioned or delayed). The indemnity and a certificate of insurance complying with the requirements set forth in Exhibit D, attached hereto, shall be provided by Purchaser's consultants, contractors or engineers in regard to all pre-Closing activities set forth in this Section 9. Upon receipt and approval of the materials submitted under this Section 9, Purchaser shall have a right of entry on the Land to conduct such activities.

g. **Good Faith**. The County and the Purchaser agree to work with one another in good faith to resolve in a mutually acceptable fashion any material issues that may arise during Due Diligence Review.

10. **Closing Deliveries**.

a. **Purchaser's Deliveries**. At Closing, or as otherwise provided herein, the Purchaser shall deliver the first Purchase Price Installment if required by the Installment Schedule, and subject to the application of the County Closing Expenses against such installment, and the following executed documents in form and content reasonably acceptable to the parties;

(i) the Land Payment Agreement;

(ii) the Mortgage, or documents establishing alternative collateral as provided above to secure the obligations of Purchaser under the Land Payment Agreement

(iii) such certified survey maps or plats as are required in order to convey the Property (if not previously recorded);

(iv) recorded utility easements necessary to maintain access by the County or its successor to the Water Main and Sewer System in a form acceptable to the County and Purchaser;

(v) a Continuing Services Agreement, if required;

(vi) a certification of Purchaser's third party due diligence and related costs incurred by Purchaser in connection with this Option and the consummation of Closing;

(vii) a document terminating the provision of Shared Services pursuant to the Leases and Section 98.04 of Chapter 98, Milwaukee County Ordinances ("Shared Services Termination Agreement") to be prepared by the County;

(viii) an Excluded Area Easement Agreement, if applicable;

(ix) the Covenant Regarding Subsequent Transfers (as defined in Section 11 below);

(x) Transit Easements (as defined in Section 18 below), if applicable;

(xi) a document terminating each Lease in form reasonably satisfactory to Purchaser and County (each a "Lease Termination Agreement"); and

(xii) Such affidavits and other items as are reasonably required by the Title Company in connection with any Mortgage granted to the County.

b. **County Deliveries.** At Closing, County shall deliver:

(i) the following executed documents in form and content reasonably acceptable to the parties:

a. a Quit Claim Deed in recordable form conveying to the Purchaser all of the County's right, title and interest in the Property;

b. the Land Payment Agreement;

c. if a Mortgage is not granted, then such documents as may be reasonably required of the County in order to implement the alternative collateral offered by the Purchaser;

d. the Shared Services Termination Agreement;

e. the Continuing Services Agreement, if required;

f. the Excluded Area Easement Agreement, if applicable;

g. a Lease Termination Agreement for each Lease;

h. any other documents customarily associated with the sale of commercial real estate in Milwaukee, Wisconsin; and

i. the Covenant Regarding Subsequent Transfers;

(ii) the documents necessary to record the conveyance at County's cost, including, subject to Section 8(b) hereof, the payment of the Wisconsin Real Estate Transfer fee, if any; and

(iii) an owner's policy of title insurance (from the same insurer issuing the Title Commitment) in the amount of the Purchase Price on a current ALTA form (the "Title Policy"). The Title Policy shall be subject only to those items shown in the Title Commitment which Purchaser has expressly accepted or are deemed accepted pursuant to Section 5(b) hereof. The Title Policy shall contain a "gap" endorsement or other equivalent coverage to provide coverage for any liens or encumbrances first filed or recorded after the effective date of the Title Commitment and before the deed is recorded. All costs of the Title Policy except for the cost of the Title Commitment as defined above shall be paid by the Purchaser. The County shall provide any affidavits or other documents required by the title company to issue the gap endorsement (or equivalent coverage), to remove the applicable standard exceptions to title and/or to issue any endorsements reasonably requested by Purchaser, provided that doing so shall not involve cost or expense to the County, and provided that if any such affidavit indicates that lienable work has been performed then the County shall indemnify the issuer of the Title Policy over such potential liens.

11. **Subsequent Transactions**.

a. **County Share of Sale Proceeds.** Subject to the restrictions on prepayment of the Purchase Price under the Land Payment Agreement, Purchaser shall have the right to convey or otherwise transfer legal title, beneficial ownership of the Land or any part thereof to a third party after the Closing Date (a "Subsequent Sale"); provided, however, and subject to the exclusions set forth in subparagraph f, below, if the Subsequent Sale occurs within nine (9) years of the Closing Date (the "Recapture Period") and if in the case of a sale or other transaction which constitutes, in effect, an absolute conveyance of the Purchaser's equitable ownership interest in all or part of the Land, the Subsequent Sale Proceeds (defined below) exceed the Adjusted Base Price allocable to such portion of the Land (as determined pursuant to subparagraph b.ii., below), then the County shall be paid on the effective date of the

Subsequent Transfer a portion of the proceeds allocable to such Land that exceed the Adjusted Base Price for such Land (the "County Share"), as provided herein. Purchaser shall also have the right to lease or grant rights of occupancy to the Land or any part thereof to a third party after the Closing Date (a "Subsequent Lease"); provided, however, and subject to the exclusions set forth in subparagraph f, below, if the Subsequent Lease is entered into during the Recapture Period, then the County shall be paid a County Share determined and paid as further provided in this Section 11.

b. **Calculation of County Share.**

(i) In general, the County Share with respect to each Subsequent Sale shall be calculated by (a) determining the Subsequent Sale Proceeds allocable to such land; (b) deducting therefrom the Adjusted Base Price allocable to such land (the amount determined after subtracting (b) from (a), if greater than zero, is referred to as the "Surplus Sale Proceeds"); and (c) multiplying the Surplus Sale Proceeds by the applicable percentage set forth in paragraph d, below. If the number arrived at after deducting the allocable Adjusted Base Price from the Subsequent Sale Proceeds is equal to zero or less, then there are no Surplus Sale Proceeds, there is no County Share and this paragraph 11 shall not apply.

(ii) The Adjusted Base Price of any Land included in a Subsequent Sale shall be equal to: (a) $5,150,000.00; (b) plus third party due diligence and related costs and expenses incurred by Purchaser in connection with this Option and the consummation of the Closing (which costs shall be evidenced and certified to at Closing); (c) divided by the total number of square feet of the Land; (d) multiplied by the number of square feet of Land involved in the Subsequent Sale; and (e) to the extent not reflected in the Purchase Price, plus any costs incurred by Purchaser post-Closing with respect to the portion of the Land being conveyed pursuant to the Subsequent Sale arising from environmental remediation, resolution of Human Remains, and demolition.

(iii) "Subsequent Sale Proceeds" means the value of the entire consideration paid or to be paid with respect to the Land included in the Subsequent Sale, determined by cash paid at closing and incorporating the values under clause (iv) below and under clause (v) below, and deducting the seller's reasonable actual costs of closing such as commissions, transfer fees and title insurance.

(iv) The Subsequent Sale Proceeds of a transaction that involves deferred payments of cash consideration greater than the Purchase Price Installments will be calculated in the same manner as under clause (i) but as if the entire amount of Subsequent Sale Proceeds in excess of the Purchase Price Installments were paid at closing, determined by using a commercially

reasonable present value rate (as agreed by the parties in the same manner as set forth in Section 4(d)(vi)) to calculate the value of the stream of payments as of the closing date.

(v) If the Subsequent Sale Proceeds of a transaction includes non-cash consideration, then the value of such consideration will be reasonably determined by the County, acting through its Director of Economic Development, based upon consultation with the Purchaser and appropriately qualified experts.

(vi) With respect to a Subsequent Lease, the County Share shall be calculated for each year during the entire term of a Subsequent Lease as (a) the amount per square foot involved in the Subsequent Lease by which the base rent exceeds the costs of the Purchaser with respect to such area, but not in excess of $0.14, as determined by the County, acting through its Director of Economic Development, based upon consultation with the Purchaser and appropriately qualified experts, times (b) the number of square feet involved in the leased premises, and will be prorated for partial years. The County Share for each Subsequent Lease will be paid on each anniversary of the commencement date of the lease for every lease year, including extensions, renewals, and option periods, but in any event for not more than 30 years. If the premises included in a Subsequent Lease expand during the Recapture Period or contract at any time during the life of the lease, the County Share will be equitably adjusted upon each such event. If the base rent payable under the Subsequent Lease is increased or decreased (but ignoring scheduled increases or decreases which were taken into account when originally determining the County Share), then the County Share for the Subsequent Lease will be equitably adjusted. If a letter of intent, memorandum or other written acceptable proposal for a Subsequent Lease exists as of a date which is more than 30 days prior to an anniversary of the Closing, and if the Subsequent Lease is executed within 60 days following such anniversary, then for purposes of this section the Subsequent Lease will be deemed to have occurred prior to such anniversary. Payments of the County Share with respect a Subsequent Lease (x) may extend beyond the end of the Recapture Period, and (y) are not phased out under subparagraph (d) below.

c. **Multiple Subsequent Sales.** In the event of multiple Subsequent Sales of the same Land within the Recapture Period, the Adjusted Base Price allocable to such Land in the first of such Subsequent Sales shall be equal to: (a) $5,150,000.00; (b) divided by the total number of square feet of the Land; (c) multiplied by the number of square feet involved in the Subsequent Sale; (d) plus any County Share previously paid for such Land. The Adjusted Base Price in any subsequent Subsequent Sale shall be equal to the per square foot Adjusted Base Price from the immediately preceding Subsequent Sale plus any per square foot County Share paid with respect to such immediately preceding Subsequent Sale. If a Subsequent

Sale includes additional Land that was not included in a prior Subsequent Sale, the Adjusted Base Price for such additional land shall be determined in accordance with subparagraph b.i., above.

d. **Phase-out of County Share.** The County Share of the Surplus Sale Proceeds shall be calculated as follows: if the effective date of the Subsequent Sale occurs within one year of the Closing, the County Share shall be 90% of the Surplus Sale Proceeds; if within the second year following the Closing, the County Share shall be 80% of the Surplus Sale Proceeds; if within the third year following the closing, the County Share shall be 70% of the Surplus Sale Proceeds; and so on, such that, if the effective date of the Subsequent Sale occurs on or after the date which is nine (9) years after the Closing the County Share shall be zero; provided that if a contract exists for a Subsequent Sale as of a date which is more than 30 days prior to an anniversary of the Closing, and if the transaction contemplated by such contract is consummated within 60 days following such anniversary, then for purposes of this section the closing of the Subsequent Sale will be deemed to have occurred prior to such anniversary.

e. **Calculation of Land Amount.** The amount allocable to Land in calculating Adjusted Base Price or Subsequent Sale Proceeds shall be the entire consideration paid in the Subsequent Sale in the case of Subsequent Sales involving undeveloped land or in which the transaction does not involve conveyance of improvements whose value accounts for at least 20% of the price. In other cases, the amount so allocable shall be that portion of the total consideration for the Subsequent Sale reasonably allocated by the County, acting through its Director of Economic Development, to that portion of the Land involved in the transaction based upon consultation with the Purchaser and appropriately qualified experts.

f. **Exclusion.** A Subsequent Sale or Subsequent Lease does not include any of the following: (1) any leases or subleases of all or any part of the Property in place on the Acceptance Date, or renewals or extensions of such leases ("Existing Leases"); (2) any adjustment or modification to an Existing Lease between two parties that own land on Campus, provided the adjustment or modification does not increase the square footage covered by the subject Existing Lease by more than 20% of the square footage subject to the Existing Lease on the Acceptance Date; (3) any lease or land conveyance between or among two or more parties that own land in the Campus pursuant to which the only consideration is the allocable assumption of the obligations of such a party to the County under the Land Payment Agreement, (4) any lease or land conveyance which is to an organization for a charitable purpose related to the mission of the Purchaser, if the County, acting reasonably, agrees with such characterization,[1] (5) any lease of all or a portion of the Purchaser's buildings located on the Property for non-profit medical uses (not including

[1] As an example of this principle, if the Purchase conveys or leases land to "Cathy's House", the transfer to Cathy's House will not be considered a Subsequent Sale (although a subsequent transfer by Cathy's House may fall under subparagraph (c)).

ancillary uses), where the rent charged under such agreement is equal to or less than the actual costs incurred by such lessor (including Land and buildings), as determined by the County Economic Development Director based on consultation with the Purchaser and appropriately qualified experts;[2] (6) a transfer of legal title, beneficial ownership or right of occupancy or other conveyance to a municipality or other governmental body for the purpose of public right of way; and (7) a transfer to the parent entity of Purchaser or from the parent to Purchaser or to a wholly owned subsidiary of Purchaser or from such subsidiary to a sister subsidiary or to Purchaser, provided that any transfer from the wholly owned subsidiary other than as described in the preceding clause shall be deemed a Subsequent Sale or Subsequent Lease, hereunder, as applicable, and provided further that if title is transferred to a sister entity then a subsequent transfer of a majority of interest in that sister entity to an unrelated third party constitutes a Subsequent Sale for purposes of this Section.

g. Reporting Requirements. The Purchaser will provide County written notice of its desire to enter into a Subsequent Sale at least 60 days prior to the anticipated date of closing of such Subsequent Sale, and will provide County written notice of the execution of a Subsequent Lease no later than 30 days after the date of execution (or other effective date if the transaction is not fully documented at its inception). In each case, the notice will provide County with reasonable information concerning the economics of such Subsequent Sale or Subsequent Lease so as to permit the parties to determine whether a County Share payment is due under this Section and to calculate the amount of the County Share. In the case of a lease or other occupancy agreement, the lease or occupancy agreement must include rights to the land, buildings and other improvements needed for the customary use of the premises (that is, separate leases or agreements to different aspects of rights of use and occupancy may not be used so as to avoid or mitigate the amount of a County Share). For clarity, County has no authority to approve or disapprove of any Subsequent Sale or Subsequent Lease; County's rights are with respect to determination of the requirement of a payment of the County Share.

h. **Dispute Resolution.** In the case of any determination under this Section which requires the County to make a determination and consult with the Purchaser, if the parties cannot agree on the matter within 45 days after the parties commence a formal discussion of such matters, then the parties will agree on a procedure to obtain one or more appraisals of the portion of the Land for the intended use of the Land involved in the sale, or one or more other expert opinions of the matters under consideration. The results of the procedure (whether the opinion of value of a single appraiser or some combination of multiple appraisals, or other experts as applicable) will be binding on the parties.

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[2] As an example, a parking garage, even if used exclusively for parking by staff, patients and visitors in connection with medical uses of the Campus, is considered an ancillary use.

i. **Covenant.** The terms of this Section 11 shall be memorialized in a document agreed upon by the parties and recorded against the Land at Closing (referred to herein as the "Covenant Regarding Subsequent Transfers"). The terms of this Section 11 are intended to run with the land and be binding upon the successors in interest to the Purchaser.

j. Effect of a Transfer Under Section 11(f)(3). With respect to a Subsequent Sale or Subsequent Lease (either, a "Subsequent Transfer") which is governed by Section 11(f)(3) above, the transferor in such Subsequent Transfer will be released from a portion of its obligations under the Land Payment Agreement, and the security for such Land Payment Agreement given under Section 4 above will be released with respect to the portion of the obligations so released, on the following conditions:

1. The allocable portion of the Purchase Price to be assumed by the transferee and by which the transferor will be released from payment is equal to a fraction of the then total remaining payments under the Land Payment Agreement, the numerator of which is the area of the portion of the Land included in the Subsequent Transfer and the denominator of which is the total area of the Land included in the sale to Purchaser.

2. The transferee will execute a written assumption of such allocable portion of the Purchase Price, on terms substantially the same as those which govern the payment by the transferor in its Land Payment Agreement, in a document in form reasonably acceptable to County (such as, but without limitation, an amendment to the transferee's Land Payment Agreement).

3. The transferee will execute and deliver security or additional security for the additional obligations so assumed as required or permitted under Section 4 hereof and analogous provisions in the Land Payment Agreement, together with any ancillary documents or evidence of authority or title as County may reasonably request consistent with Section 4(g) above and with the nature of the security as provided by transferee for its own obligations under its Land Payment Agreement.

4. The transferee will execute and deliver a recordable instrument in form reasonably acceptable to County by which the transferee confirms that the covenants in this Section 11 will continue to apply to the property involved in the Subsequent Transfer.

Upon receipt of the foregoing documentation, County will execute and deliver such forms of amendment to the Land Payment Agreement, and amendments to or releases of security for the payment obligations so assumed by transferee, as the parties may reasonably require in order to release the transferor of the obligations so assumed by transferee.

12. **County's Warranties and Representations**. County hereby makes the following warranties and representations with respect to the Property (in each case where a representation is to the knowledge of the County, this shall mean to the actual knowledge, without investigation, as of the Acceptance Date of the Controlling Parties):

a. County has the full power and authority to enter into this Option and to close the transaction contemplated hereunder.

b. To the best of the current and actual knowledge of the County, County has not received, and County has no knowledge of any predecessor receiving, notice of any violation of any law, municipal ordinance or other governmental requirement affecting the Property. County has no knowledge that any governmental authority is contemplating issuing such notice or that any such violation exists.

c. Other than this Option Agreement and the Leases, County is not a party to any agreement, contract or commitment to sell, convey, lease, assign, transfer, provide option rights, provide rights of first refusal, or otherwise give any third party any rights to use or occupy all or any part of the Property.

d. To the best of County's current and actual knowledge, there are no condemnation or eminent domain proceedings, nor any negotiations in lieu of condemnation, pending against the Property, and County is not aware of any condemnation or eminent domain proceedings being contemplated or threatened against the Property.

e. To the best of County's current and actual knowledge, there are no claims, actions, litigation, proceedings, inquiries, disputes, rulings, judgments, or orders that are (i) attached or pending against or relating to the Property or the transaction contemplated herein; or (ii) attached or pending that could affect the Property or the transaction contemplated herein[, except as set forth in the Title Commitment or on Schedule 1, attached hereto].

f. To the best of County's current and actual knowledge, there are no attachments, executions, assignments for the benefit of creditors, receiverships, or voluntary or involuntary proceedings in bankruptcy, or pursuant to any other debtor relief laws which have been (i) filed by County; (ii) contemplated by County; (iii) threatened against County; or (iv) which are currently pending against County in any judicial or administrative proceeding.

g. To the knowledge of County, no brokerage fee, commission or finder's fee of any type is due any person in connection with the transaction contemplated by this Option.

h. Upon Closing, the Shared Services arrangement set forth in Chapter 98 of the County's code of ordinances will terminate with respect to the Land and Purchaser

shall have no further obligation thereunder unless the remedy provided in Section 19(f) of this Option is implemented.

i. In no event shall Purchaser have any obligations under the Fire Protection Agreement between the City of Wauwatosa and Milwaukee County dated December 19, 1980.

All such warranties and representations of County shall be reaffirmed to be true and correct as of the Closing Date to the same extent as the date of this Option, and shall survive for a period of five (5) years after the Closing Date. If any of the foregoing warranties and representations becomes untrue in any material respect after the execution of this Option and is not cured by County (at no cost to Purchaser) on or before Closing, then Purchaser, as its sole remedy, may elect to terminate this Option, in which event the Option Fees shall be returned to Purchaser.

13. **Property Condition**.

a. Purchaser is hereby purchasing the Property in "AS-IS, WHERE-IS" condition and "with all faults" and agrees that it relies upon no warranties, representations or statements by County, or any other persons for County, in entering into this Option or in closing the transactions described herein, except for the express representations and warranties set forth in Section 12 hereof. Purchaser's closing on the acquisition of the Property shall constitute conclusive evidence that Purchaser is satisfied with the condition of and title to the Property. In closing and completing this transaction, Purchaser will have relied exclusively upon its own inspections and reviews, and not upon any representation or warranty of County or its agents or employees except those expressly set forth in Section 12 above.

b. Except for the express representation and warranty set forth in Section 12 hereof, County makes no warranties, representations or statements whatsoever, express or implied, concerning or relating to the Property, including without limitation: zoning and building codes and other similar restrictions; availability or cost of utilities; the condition of the soils on the Property, the environmental condition of the Property; the presence or absence of any hazardous substances, hazardous materials, petroleum, or any substances regulated by federal, state or local law in, on or under the Property; compliance of the Property with any law, regulation, ordinance or similar requirement, including without limitation the Americans with Disabilities Act; or the physical condition of the Property. Purchaser acknowledges that no agents, employees, brokers or other persons are authorized to make any representations or warranties for County.

c. Subject to Section 9.f., above, County shall not provide an updated survey of the Property.

d. There are two water storage tanks and a pump house located on the Land (collectively, the "Abandoned Water System Improvements"). County will include in any transfer of the Water Main and Sewer System the following provision:

Purchaser of the Water Main and Sewer System shall remove the Abandoned Water System Improvements by February 1, 2018. If Abandoned Water System Improvements are not removed by this time, the Medical College of Wisconsin may remove the Abandoned Water System Improvements and the purchaser of the Water Main and Sewer System will reimburse Medical College of Wisconsin for the actual cost of Eligible Removal Expenses in removing the Abandoned Water System Improvements, up to $486,311.77. Eligible Removal Expenses include the reasonable hard and soft costs in removing the Abandoned Water System Improvements, including soil remediation, in order to restore the land beneath the Abandoned Water System Improvements to a condition where a building or street can be built over the top of such land. Eligible Removal Expenses does not include the staff time utilized by the Medical College of Wisconsin for oversight of the removal. Medical College of Wisconsin shall notify owner of Water Main and Sewer System at least 5 business days before proceeding with removal of Abandoned Water System Improvements.

Medical College of Wisconsin may remove the Abandoned Water System Improvements at any time after February 1, 2018, even if it has not yet exercised the option to purchase the Property, provided that written notice is given to the County five business days prior to removal. In no event shall the removal of the Abandoned Water System Improvements cause a lien to be placed on the Property or on the Water Main and Sewer System.

14. **Release**. Purchaser, effective as of Closing, releases the County from any and all liability in connection with any claims that Purchaser may have against the County, and Purchaser hereby agrees not to assert any claims, for contribution, cost recovery or otherwise, against the County relating directly or indirectly to the existence of Hazardous Materials or Hazardous Substances on, or environmental conditions of the Property, unless such Hazardous Materials or Hazardous Substances or environmental conditions are Pre-Existing Conditions (as defined herein). As used herein, the term "Hazardous Materials" or "Hazardous Substances" mean (i) hazardous wastes, hazardous substances, hazardous constituents, toxic substances or related materials, whether solids, liquids or gases, including, but not limited to substances defined as "hazardous wastes," "hazardous substances," "toxic substances," "pollutants," "contaminants," "radioactive materials," or other similar designations in, or otherwise subject to regulation under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), 42 U.S.C §9601 et. seq.; the Toxic Substance Control Act ("TSCA"), 15 U.S.C. § 2601 et. seq.; the Hazardous Materials Transportation Act, ("HMTA") 49 U.S.C. § 1802; the Resource Conservation and Recovery Act, ("RCRA"), 42 U.S.C. § 9601 et. seq.; the Clean Water Act ("CWA"), 33 U.S.C. § 1251 et seq.; the Safe Drinking Water Act, ("SDWA"), 42 U.S.C. § 300f et seq.; the Clean Air Act ("CAA"), 42 U.S.C. § 7401 et seq.; and in any permits, licenses, approvals, plans, rules, regulations or ordinance adopted, or other criteria and guidelines promulgated

pursuant to the preceding laws or other similar federal, state or local laws, regulations, rules or ordinances now or hereafter in effect relating to environmental matters (collectively, the "Environmental Laws"); and (ii) any other substances, constituents or wastes subject to any applicable federal, state or local law, regulation or ordinance, including any Environmental Law now or hereafter in effect, including, but not limited to, petroleum, refined petroleum products, waste oil, waste aviation or motor vehicle fuel, and asbestos. Purchaser further acknowledges and agrees that the County is under no duty to make any inquiry into the condition of the Land. As used herein, "Pre-Existing Condition" means the presence of Hazardous Substances or Hazardous Materials on the Land proven by Purchaser in a final judgment from a court of competent jurisdiction to have been present on the Land prior to Purchaser's occupancy of the Land pursuant to the Leases or, if not present prior to Purchaser's occupancy of the Land, to have directly resulted from actions of the County.

15. **Time is of the Essence**. It is understood that time is of the essence as to the provisions of this Option.

16. **Notices**. All notices and demands by either party to the other shall be given in writing and personally delivered or sent by United States certified mail, postage prepaid, and addressed:

To the County:	Economic Development Director Dept. of Administrative Services Economic Development Division 633 W. Wisconsin Avenue, Suite 903 Milwaukee, WI 53203
With copies to:	Milwaukee County Corporation Counsel 901 North 9th Street, Room 303 Milwaukee, WI 53233
And:	Director of Administrative Services 901 North 9th Street, Room 303 Milwaukee, WI 53233
And:	Hal Karas Husch Blackwell LLP 555 East Wells Street, Suite 1900 Milwaukee, WI 53202
To the Purchaser:	Medical College of Wisconsin, Inc. 8701 West Watertown Plank Road Wauwatosa, WI 53226 Attention: General Counsel
With a copy to:	Bruce Block Reinhart Boerner Van Deuren s.c. 1000 North Water Street, Suite 1700

Milwaukee, WI 53202

Either party may, upon prior notice to the other, specify a different address for the giving of notice. Notices shall be deemed given upon receipt (in the case of personal delivery) or two days following the date of their deposit in the United States mail (in the case of mailing).

17. **Default**. A material failure to perform any obligation relating to the purchase or sale of the Property shall be a default which may subject the defaulting party to liability for damages or other legal remedies. If the Purchaser defaults on the terms of the purchase of the Property after the Purchaser's exercise of this Option, the County may sue for specific performance and request the Option Fees as partial payment of the purchase price, or terminate this Option and sue for actual damages. If County defaults on the terms of the purchase of the Property, the Purchaser may sue for specific performance or terminate this Option and sue for actual damages.

18. **Transit Provisions**. At no cost to County, at Closing the Purchaser shall grant to County or County shall reserve from the conveyance, as the parties may agree, a non-exclusive easement, or other mutually agreeable real estate interest, for existing Milwaukee County Transit System (MCTS) transit routes and bus stops, and for future MCTS transit routes, bus stops (including typical bus stop shelters), bus rapid transit service and stops (including typical bus stop shelters) (collectively, "Transit Easements"). If the parties cannot mutually agree on such routes and locations, the Transit Easements shall include all roads on Campus on which clients of Purchaser are allowed access provided that the location of bus stops and BRT stops permitted by the Transit Easements shall be subject to the approval, which shall not be unreasonably withheld, of (a) MRMC, (b) the owner of any land on which the stop is located, and (c) or the owner of land immediately within 1,000 feet of the stop. Purchaser shall not close any road on the Property or otherwise materially impair access to any bus stops on the Property without the express prior written consent of County, which will not be unreasonably withheld, conditioned or delayed; County acknowledges that Purchaser intends to alter the routing of certain roads, and the parties will cooperate with one another in such action.

19. **Miscellaneous Provisions**.

a. **Force Majeure Delay**. If any party is delayed or prevented from the performance of any act required by this Option, other than the payment of any monies required to be made herein, by reason of fire, earthquake, war, flood, riot, strikes, labor disputes, judicial orders, public emergency or regulations, or other causes beyond the reasonable control of the party obligated to perform, then, provided that the affected party proceeds diligently to minimize the duration of the delay, performance of such act shall be excused for the period of such delay and the time for the performance of any such act shall be extended for a period equivalent to such delay, not to exceed ninety (90) days. The delayed party shall provide the other party with prompt and ongoing notice of the cause of the delay and the measures being taken to address it.

b. **Distribution**. The County and the Purchaser agree that the Purchaser (or its agents) may distribute copies of this Option to any potential lenders, and to any

appraisers, title insurance companies and other settlement service providers connected to the transaction contemplated herein.

c. **Dates and Deadlines**. Deadlines expressed as a number of "days" from an event, such as the calculation of the Option Period or the Closing Date, shall be calculated by excluding the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. If the deadline falls on a Saturday, Sunday or legal holiday in the State of Wisconsin, then the deadline shall be postponed until the next business day.

d. **Counterparts**. The Option is executed in two (2) counterparts, each of which shall constitute one and the same instrument. The parties agree that a signature affixed to any counterpart of this Agreement and delivered by facsimile or email shall be valid, binding and enforceable against such party.

e. **Further Assurance**. Each of the parties hereto hereby agrees to execute and deliver such documents and to take such other actions at any time and from time to time hereafter as may be reasonably requested by the other party hereto to carry out the provisions or purposes of this Option.

f. **Equitable Remedy**. If (i) this Option is exercised and, subsequent to Closing, an action is brought seeking to invalidate the conveyance contemplated herein due to a lack of authority of County to convey the Land or on any other grounds, and (ii) an order or judgment is entered by a Court of competent jurisdiction invalidating such conveyance, then the parties will request the Court to stay such order pending appeal, or if there is no such stay or the matter is no longer appealable then to provide equitable relief restoring the parties to their respective positions held prior to the Closing Date, such that each Lease shall be in effect retroactive to the date of the conveyance, and continue in full force and effect, and County shall refund to Purchaser the full amount of the Purchase Price previously paid, inclusive of the Option Fees, but less any amounts that the Purchaser would have been obligated to pay pursuant to each Lease (including rent and Shared Services payments) but did not; and provided further that each Lease will be thereupon deemed amended to provide for payments that match the payments in the Installment Schedule. Neither party shall be liable to the other for any costs, expenses or damages based upon or arising out of the invalidated transaction.

g. **Survival**. All provisions herein which by their terms pertain to time periods or events post-Closing, including but not necessarily limited to Sections 8.c, 9.b.(iii), 10.a.(iv), 17, 18, and 19.f., shall survive the Closing.

h. **Restrictions on Assignment**. This Option shall not be assigned by Purchaser without the written consent of the County. Any assignment of the Option by the Purchaser in violation of this Section prior to the Exercise Date shall give County the right to terminate the Option and retain the Option Fees as liquidated damages. The County agrees that it will not unreasonably withhold its consent to an

assignment of this Option, in whole or in part, to a parent entity or wholly-owned subsidiary existing as of the date of this Option or to another current tenant of the Campus, provided that the Purchaser shall have provided to the County a complete and accurate description of the terms of the proposed transaction, and provided, further, that any consideration for the assignment received by the Purchaser shall be shared with the County pursuant to Section 11(b) as if the transaction were a Subsequent Transfer thereunder.

List of Exhibits and Schedules

Exhibit A	Legal Description
Exhibit B	Water Main and Sewer System
Exhibit C	Installment Payment Schedule
Exhibit D	Insurance Requirements
Exhibit E	Certification
Schedule 1	Current/Pending Claims

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, The Purchaser, The Medical College of Wisconsin, Inc., has signed and sealed this Option this 12th day of June, 2018.

Medical College of Wisconsin, Inc.

By: John R Raymond
John R Raymond Sr.
President & CEO

Date: 6/12/2018

LEGAL 6-12-18 JTN

STATE OF WISCONSIN)
) ss.
COUNTY OF Milwaukee)

Personally came before me this 12th day of June, 2018, John R. Raymond, Sr. to me known to be the persons who executed the above and foregoing Option.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

(SEAL)

Amy McNallie

Notary Public
Milwaukee County,

My Commission expires Feb. 11, 2022

NOTARY PUBLIC
AMY M. McNALLIE
STATE OF WISCONSIN

IN WITNESS WHEREOF, Milwaukee County, has caused this Option to be duly executed in its name and on its behalf.

Milwaukee County

By: _____
Chris Abele, County Executive

Date: 6-13-18

Approved as to form: _____
~~Margaret Daun, Corporation Counsel~~
Paul Kuglitsch, Deputy Corporation Counsel

Approved as to availability of funds: _____
Scott Manske, County Comptroller

STATE OF WISCONSIN)
) ss.
COUNTY OF MILWAUKEE)

On this 13th day of June, 2018 before me, the undersigned officer, personally appeared Chris Abele who acknowledged himself to be the County Executive of Milwaukee County, a Corporation, and that he, as such officer of said Corporation, being authorized so to do, executed the foregoing Option for the purposes therein contained for and on behalf of said County.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

(SEAL)

Notary Public Rhonda Smith
Milwaukee County, WI
My Commission expires 3/8/2019

RHONDA SMITH NOTARY PUBLIC STATE OF WISCONSIN

Certified pursuant to Wis. Stats. § 59.17(2)(b)3 on the _____ day of _____, 20___. Certification is attached as Exhibit E.

Exhibit A

Legal Description (CSM, ALTAs)

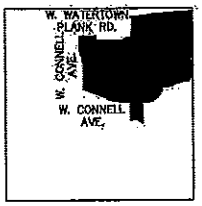
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

GRAEF

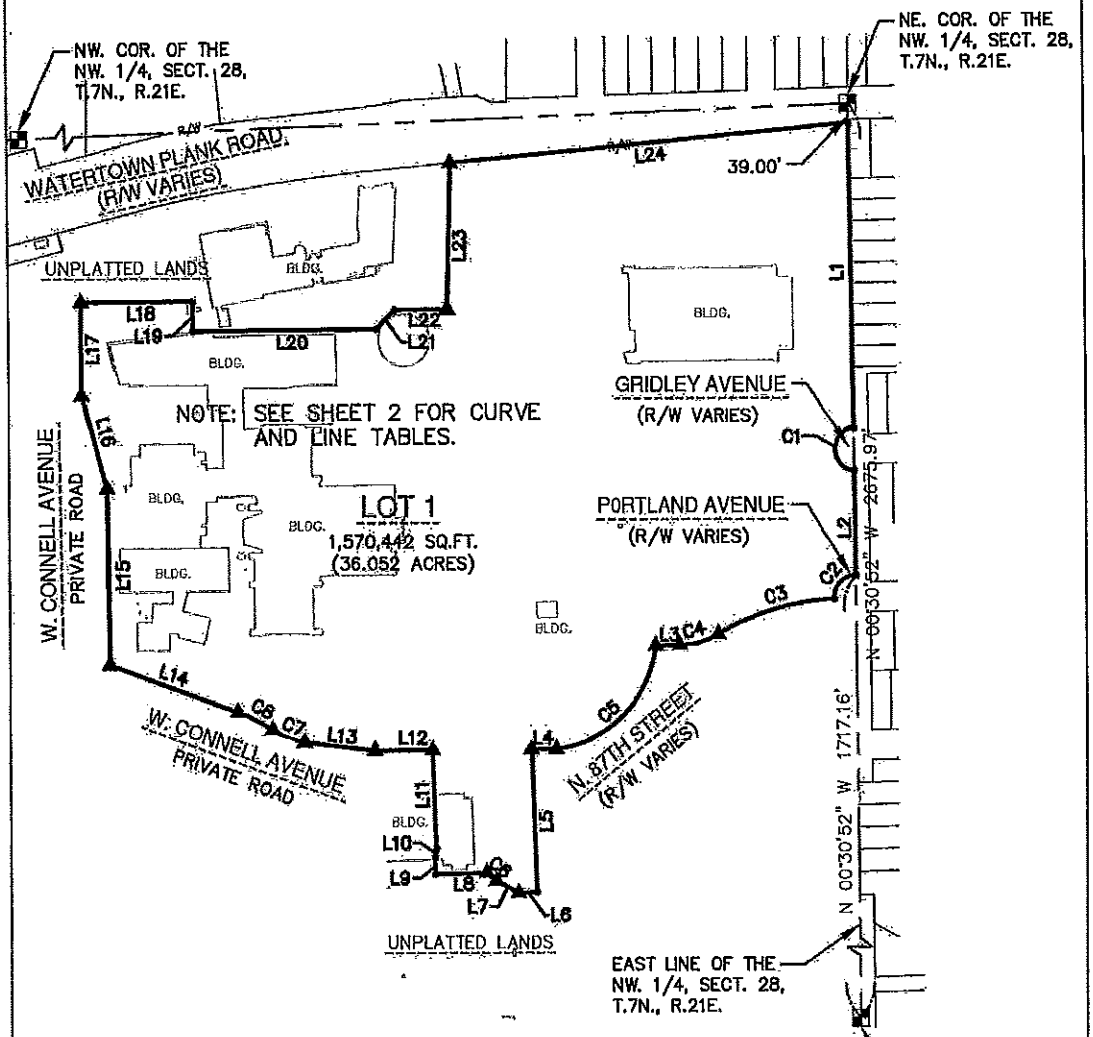
One Honey Creek Corporate Center
125 South 84th Street, Suite 401
Milwaukee, WI 53214-1469
414 / 259 1500
414 / 259 0037 fax
www.graef-usa.com

0 150' 300'
SCALE: 1" = 300'



NW. 1/4, SECT. 28, T.7N., R.21E.

N
1"=2000'



REFERENCE BEARING
All bearings are referenced to the east line of the NE. 1/4 of Sect. 28, T.7N. R.21E.which bears S.00°30'52"E. and is referenced to the Wisconsin County Coordinate System, Milwaukee County, NAD83(2011), GEOID12A.

OWNER
Milwaukee County
901 N. 9th Street
Milwaukee, Wisconsin

LEGEND
- o FOUND 1" IRON PIPE
- • 3/4" REBAR SET, MINIMUM WEIGHT 1.13 LBS/FT.
- ■ FOUND CONC. MONUMENT W/BRASS CAP
- ▲ SET CHISELED CROSS

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 1 OF 13

CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

LINE TABLE

L1	N 00°30'52" W, 619.39'
L2	N 00°30'52" W, 211.22'
L3	N 89°19'00" E, 51.47'
L4	N 89°38'41" E, 52.17'
L5	N 02°06'28" W, 289.59'
L6	N 88°01'40" E, 38.21
L7	S 61°31'32" E, 51.31'
L8	N 87°59'21" E, 107.05'
L9	S 02°00'39" E, 34.37'
L10	S 08°57'28" W, 17.49'
L11	S 02°00'39" E, 200.73'
L12	N 89°38'41" E, 120.13'
L13	S 83°11'28" E, 146.46'
L14	S 70°21'19" E, 286.42'
L15	S 00°39'37" E, 358.18'
L16	S 15°18'35" E, 198.48'
L17	S 00°03'50" E, 188.31'
L18	S 89°38'41" W, 236.56'
L19	N 00°21'19" W, 61.00'
L20	S 89°38'41" W, 381.40'
L21	S 44°39'11" W, 55.04'
L22	S 89°38'41" W, 110.07'
L23	S 01°40'07" W, 298.36'
L24	S 84°37'47" W, 837.84'

CURVE TABLE

C1
DEL. = 164°42'35"
TAN. = 335.25'
LEN. = 129.36'
RAD. = 45.00'
CHD. = 89.20'
C.B. = N 00°30'52" W

C2
DEL. = 92°17'11"
TAN. = 46.83'
LEN. = 72.48'
RAD. = 45.00'
CHD. = 64.90'
C.B. = N 43°20'19" E

C3
DEL. = 27°02'52"
TAN. = 129.54'
LEN. = 254.25'
RAD. = 538.57'
CHD. = 251.89'
C.B. = N 73°36'07" E

C4
DEL. = 29°14'21"
TAN. = 43.82'
LEN. = 85.73'
RAD. = 168.00'
CHD. = 84.81'
C.B. = N 74°41'50" E

C5
DEL. = 76°23'25"
TAN. = 188.83'
LEN. = 319.98'
RAD. = 240.00'
CHD. = 296.80'
C.B. = N 45°13'01" E

C6
DEL. = 22°41'25"
TAN. = 13.14'
LEN. = 25.94'
RAD. = 65.50'
CHD. = 25.77'
C.B. = S 50°10'41" E

C7
DEL. = 27°02'46"
TAN. = 36.56'
LEN. = 71.75'
RAD. = 152.00'
CHD. = 71.09'
C.B. = S 69°26'08" E

C8
DEL. = 14°26'33"
TAN. = 40.88'
LEN. = 81.33'
RAD. = 322.64'
CHD. = 81.11'
C.B. = S 63°08'01" E

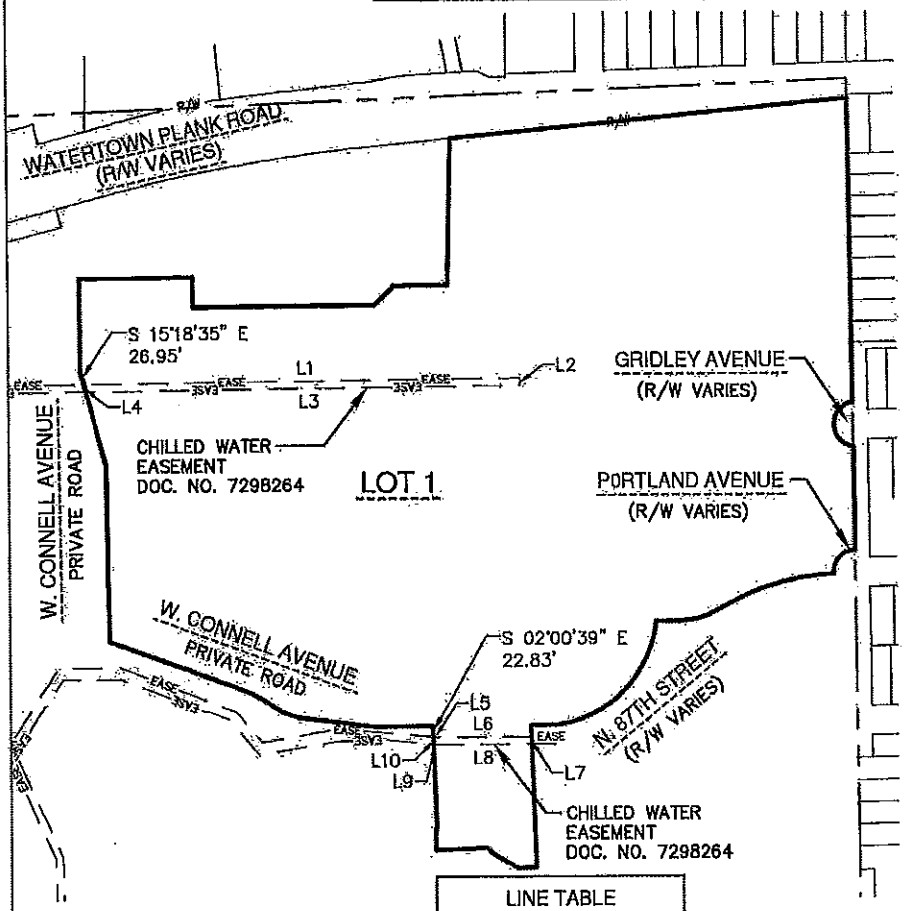
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 150' 300'

SCALE: 1" = 300'

EXISTING EASEMENTS



LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	911.09'	N89°33'06"E
L2	15.00'	S00°26'54"E
L3	907.11'	S89°33'06"W
L4	15.52'	N15°18'35"W
L5	6.15'	S84°29'50"E
L6	198.90'	N89°42'30"E
L7	15.01'	S02°06'28"E
L8	200.13'	S89°42'30"W
L9	4.93'	N84°29'50"W
L10	15.13'	N02°00'39"W

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 3 OF 13

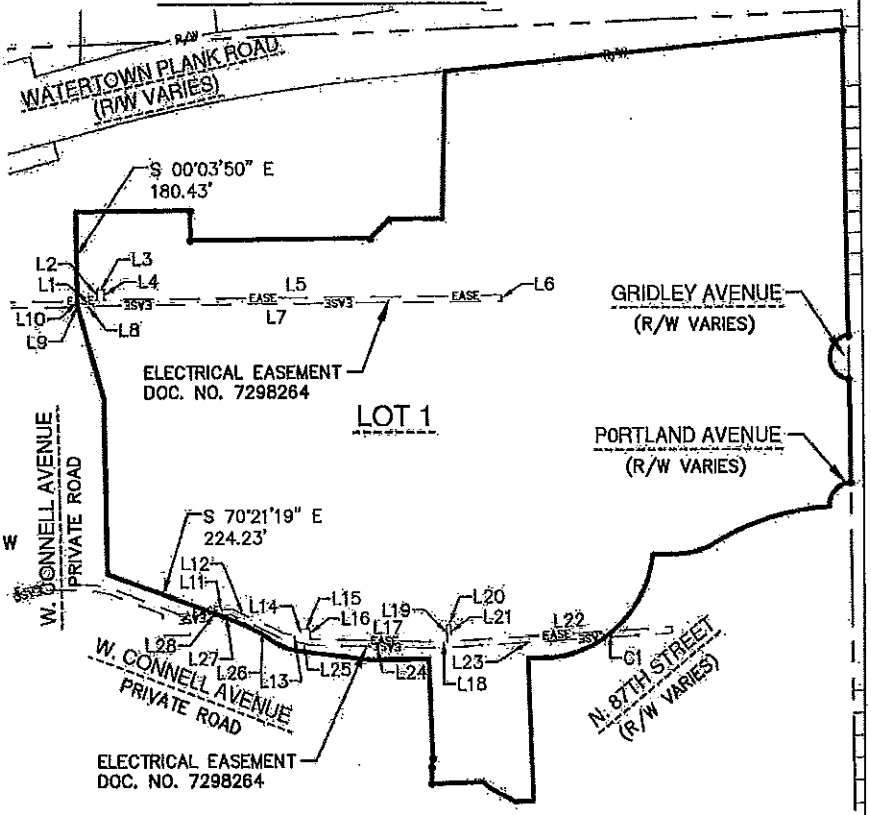
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 150' 300'

SCALE: 1" = 300'

EXISTING EASEMENTS



CURVE TABLE

C1
DEL. = 5°07'58"
TAN. = 10.76'
LEN. = 21.50'
RAD. = 240.00'
CHD. = 21.49'
C.B. = S 52°45'32" W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	40.61'	N87°54'16"E
L2	21.43'	N00°42'05"E
L3	14.66'	S89°17'55"E
L4	21.03'	S00°42'06"W
L5	832.40'	N89°39'18"E
L6	12.00'	S00°20'42"E
L7	843.00'	S89°39'18"W
L8	43.62'	S87°54'17"W
L9	4.22'	N15°18'35"W
L10	7.88'	N00°03'50"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L11	49.63'	N84°44'09"E
L12	121.65'	S66°02'36"E
L13	36.95'	S77°28'10"E
L14	15.66'	N03°35'09"W
L15	19.50'	N86°24'51"E
L16	21.14'	S03°35'09"E
L17	270.42'	S88°29'16"E
L18	14.47'	N86°41'58"E
L19	33.75'	N01°50'07"W
L20	8.13'	N88°09'53"E

LINE TABLE		
LINE #	LENGTH	DIRECTION
L21	33.54'	S01°50'07"E
L22	337.47'	N86°41'58"E
L23	342.74'	S86°41'58"W
L24	272.82'	N88°29'16"W
L25	58.84'	N77°28'10"W
L26	119.72'	N66°02'36"W
L27	20.69'	S84°44'09"W
L28	28.47'	N70°21'19"W

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 4 OF 13

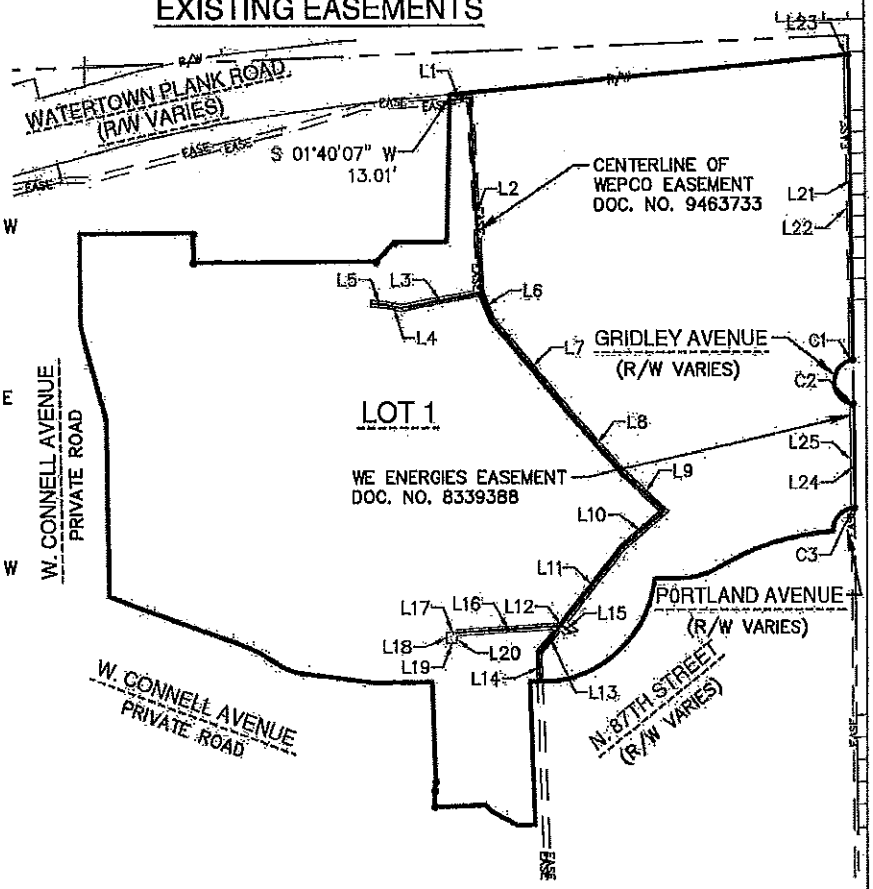
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 150' 300'

SCALE: 1" = 300'

EXISTING EASEMENTS



CURVE TABLE

C1
DEL. = 10°27'45"
TAN. = 4.12'
LEN. = 8.22'
RAD. = 45.00'
CHD. = 8.21'
C.B. = S 76°32'27" W

C2
DEL. = 10°27'52"
TAN. = 4.12'
LEN. = 8.22'
RAD. = 45.00'
CHD. = 8.21'
C.B. = S 77°38'14" E

C3
DEL. = 10°14'23"
TAN. = 4.03'
LEN. = 8.04'
RAD. = 45.00'
CHD. = 8.03'
C.B. = S 84°21'64" W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	43.81'	N82°11'07"E
L2	394.86'	S02°44'19"E
L3	170.69'	S79°33'26"W
L4	32.99'	N78°59'58"W
L5	29.99'	N85°26'23"W
L6	61.66'	N23°11'39"W
L7	249.80'	S40°25'33"E
L8	162.43'	S42°22'23"E
L9	114.89'	S47°02'31"E
L10	110.66'	S49°24'12"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L11	204.87'	S39°31'59"W
L12	3.05'	S39°31'59"W
L13	71.19'	S39°31'59"W
L14	58.11'	S02°06'11"E
L15	25.00'	S50°28'01"E
L16	217.98'	N86°24'16"E
L17	20.99'	N89°02'27"W
L18	21.00'	S00°59'52"W
L19	21.00'	S89°02'27"E
L20	14.98'	N00°57'33"E

LINE TABLE		
LINE #	LENGTH	DIRECTION
L21	619.39'	N00°30'52"W
L22	620.54'	N00°30'52"W
L23	8.03'	N84°37'04"E
L24	211.22'	N00°30'52"W
L25	213.77'	N00°30'52"W

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 5 OF 13

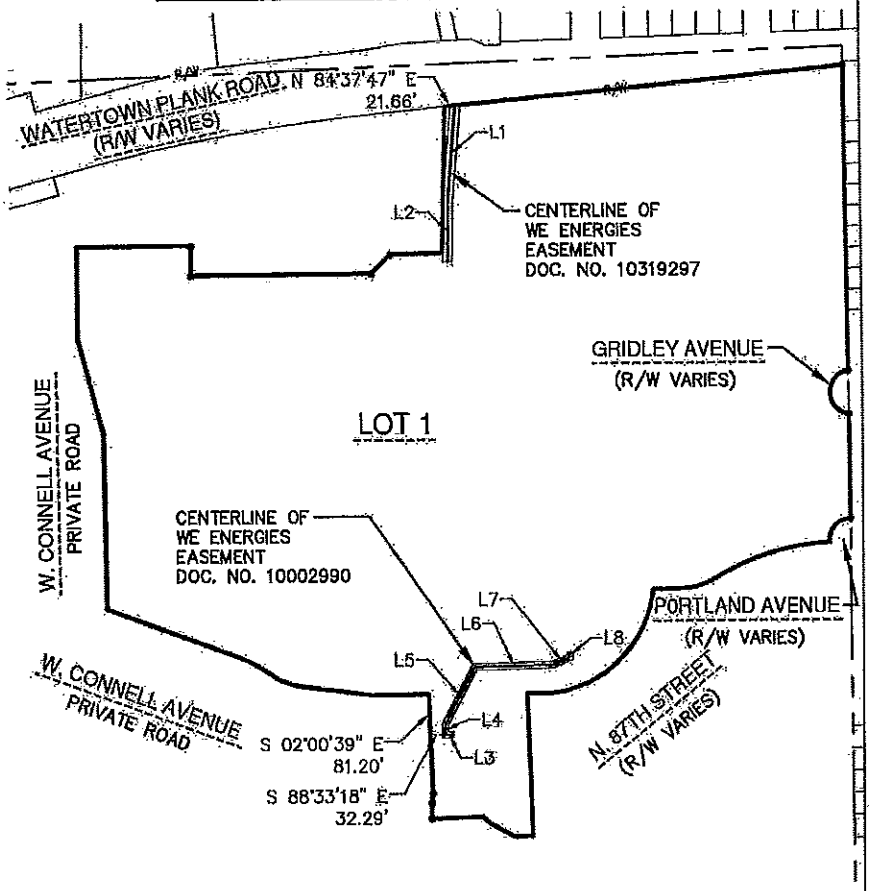
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 150' 300'

SCALE: 1" = 300'

EXISTING EASEMENTS



LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	196.99'	N05°02'42"E
L2	120.00'	N00°55'21"E
L3	16.00'	S88°33'18"E
L4	21.00'	N01°13'01"W
L5	131.00'	N28°00'12"E
L6	162.41'	N88°36'28"E
L7	37.80'	N67°41'42"E
L8	10.00'	N00°00'00"E

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 6 OF 13

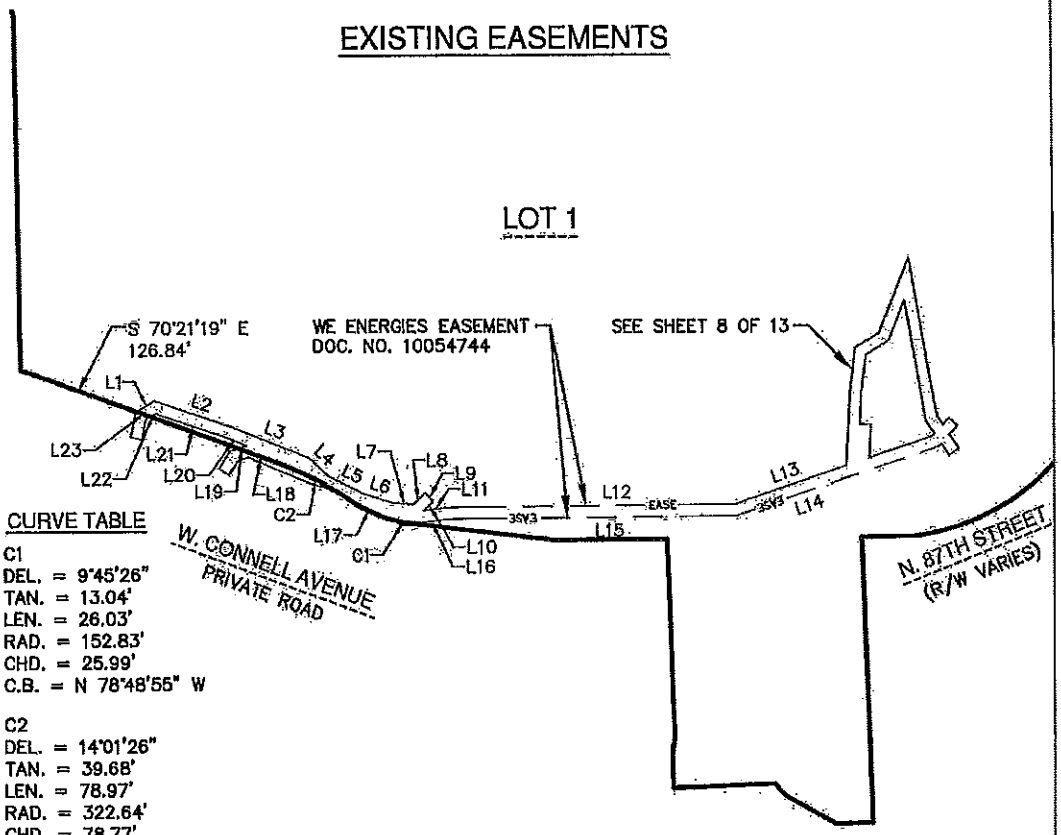
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 75' 150'

SCALE: 1" = 150'

EXISTING EASEMENTS



CURVE TABLE

C1
DEL. = 9°45'26"
TAN. = 13.04'
LEN. = 26.03'
RAD. = 152.83'
CHD. = 25.99'
C.B. = N 78°48'55" W

C2
DEL. = 14°01'26"
TAN. = 39.68'
LEN. = 78.97'
RAD. = 322.64'
CHD. = 78.77'
C.B. = N 63°20'34" W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	21.52'	N60°14'02"E
L2	80.08'	S71°41'38"E
L3	92.09'	S68°52'37"E
L4	28.64'	S48°09'06"E
L5	39.89'	S63°28'09"E
L6	33.46'	S72°57'39"E
L7	20.74'	S86°07'03"E
L8	16.91'	N47°05'42"E
L9	12.00'	S42°54'18"E
L10	13.27'	S47°05'42"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L11	24.06'	N82°25'52"E
L12	301.66'	N89°30'21"E
L13	123.66'	N71°47'19"E
L14	222.04'	S71°47'19"W
L15	302.78'	S89°30'21"W
L16	34.92'	S82°25'52"W
L17	49.91'	N64°30'14"W
L18	46.72'	N70°21'19"W
L19	8.98'	N71°31'40"E
L20	25.89'	N68°52'37"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L21	74.44'	N71°41'38"W
L22	5.89'	S60°14'02"W
L23	15.80'	N70°21'19"W

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 7 OF 13

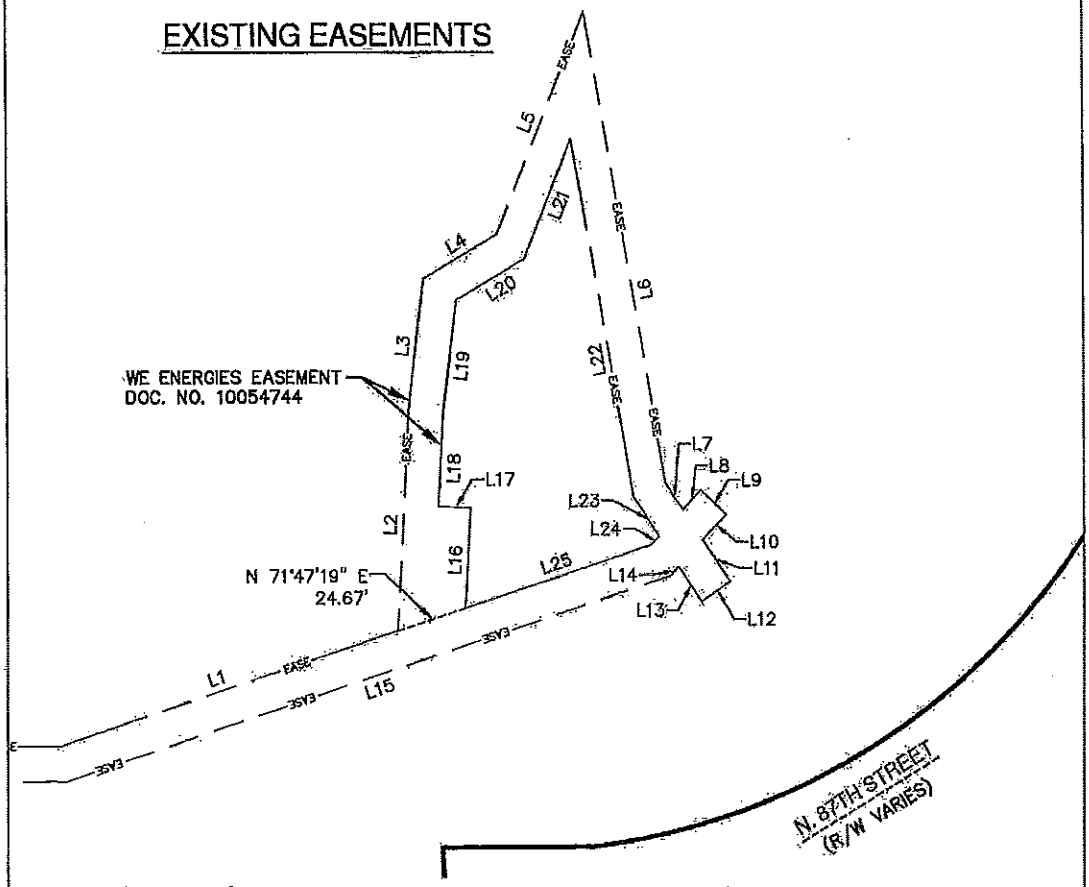
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 75' 150'

SCALE: 1" = 150'

EXISTING EASEMENTS



LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	123.66'	N71°47'19"E
L2	74.82'	N02°59'39"E
L3	45.09'	N06°55'56"E
L4	29.31'	N59°23'47"E
L5	81.22'	N22°10'35"E
L6	162.06'	S10°03'06"E
L7	10.80'	S33°50'38"E
L8	9.17'	N43°32'24"E
L9	12.00'	S46°27'36"E
L10	11.85'	S43°32'24"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L11	17.16'	S33°50'38"E
L12	12.00'	S56°09'22"W
L13	14.22'	N33°50'38"W
L14	3.96'	S41°39'56"W
L15	222.04'	S71°47'19"W
L16	33.85'	N02°59'39"E
L17	11.00'	N87°00'21"W
L18	31.63'	N02°59'39"E
L19	38.77'	N06°55'56"E
L20	27.43'	N59°23'47"E

LINE TABLE		
LINE #	LENGTH	DIRECTION
L21	43.72'	N22°10'35"E
L22	123.06'	S10°03'06"E
L23	16.18'	S33°50'38"E
L24	3.83'	S41°39'56"W
L25	68.61'	S71°47'19"W

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 8 OF 13

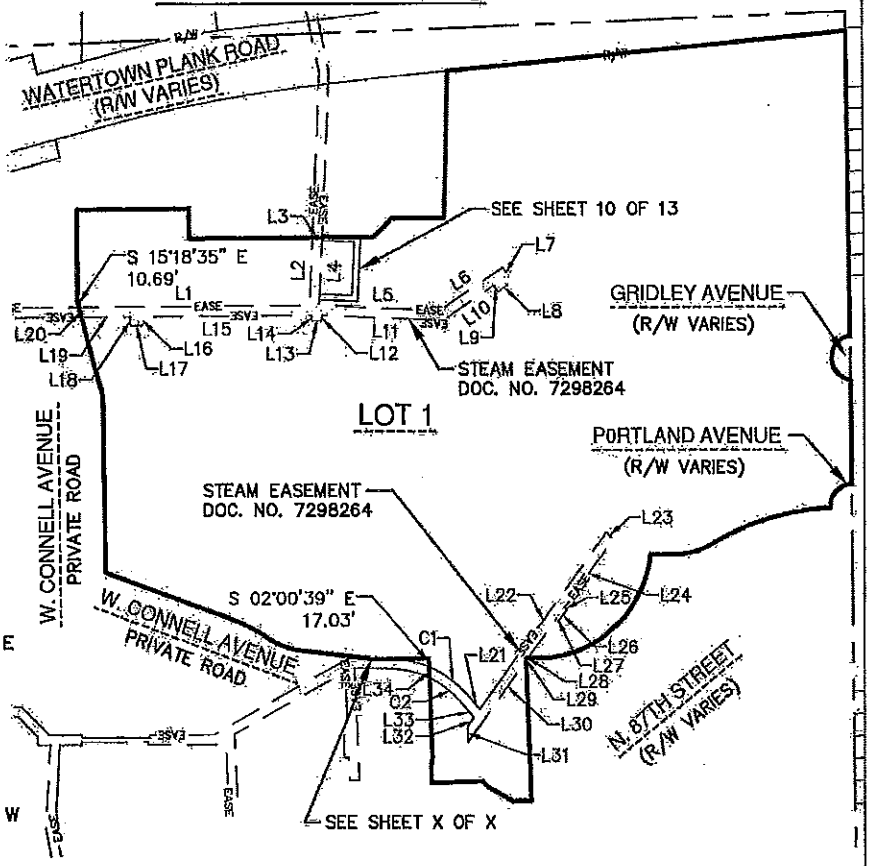
CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

0 150' 300'

SCALE: 1" = 300'

EXISTING EASEMENTS



CURVE TABLE

C1
DEL. = 27°41'04"
TAN. = 56.67'
LEN. = 111.13'
RAD. = 230.00'
CHD. = 110.05'
C.B. = S 53°57'45" E

C2
DEL. = 25°12'23"
TAN. = 46.95'
LEN. = 92.39'
RAD. = 210.00'
CHD. = 91.64'
C.B. = N 52°43'24" W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	483.60'	N89°35'16"E
L2	137.37'	N02°47'39"E
L3	20.03'	N89°38'41"E
L4	137.03'	S02°47'39"W
L5	251.04'	S87°26'57"E
L6	158.75'	N56°33'04"E
L7	36.00'	S33°26'56"E
L8	36.00'	S56°33'04"W
L9	16.00'	N33°26'56"W
L10	126.22'	S56°33'04"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L11	210.44'	N87°26'57"W
L12	12.00'	S00°24'44"E
L13	21.00'	S89°35'16"W
L14	12.00'	N00°24'44"W
L15	353.68'	S89°35'16"W
L16	18.00'	S00°24'44"E
L17	26.01'	S89°35'16"W
L18	18.00'	N00°24'44"W
L19	103.14'	S89°35'16"W
L20	20.69'	N15°18'35"W

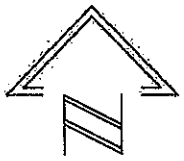
LINE TABLE		
LINE #	LENGTH	DIRECTION
L21	27.22'	S40°07'13"E
L22	447.18'	N36°44'15"E
L23	20.00'	S53°15'45"E
L24	176.72'	S36°44'15"W
L25	7.00'	S53°15'45"E
L26	28.00'	S36°44'15"W
L27	7.00'	N53°15'45"W
L28	4.69'	S89°38'41"W
L29	5.96'	S02°06'28"E
L30	204.50'	S36°44'15"W

LINE TABLE		
LINE #	LENGTH	DIRECTION
L31	32.00'	S01°56'30"E
L32	21.89'	S36°44'15"W
L33	31.89'	S40°07'13"E
L34	22.04'	N01°25'55"W

THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 9 OF 13

CERTIFIED SURVEY MAP NO. _____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

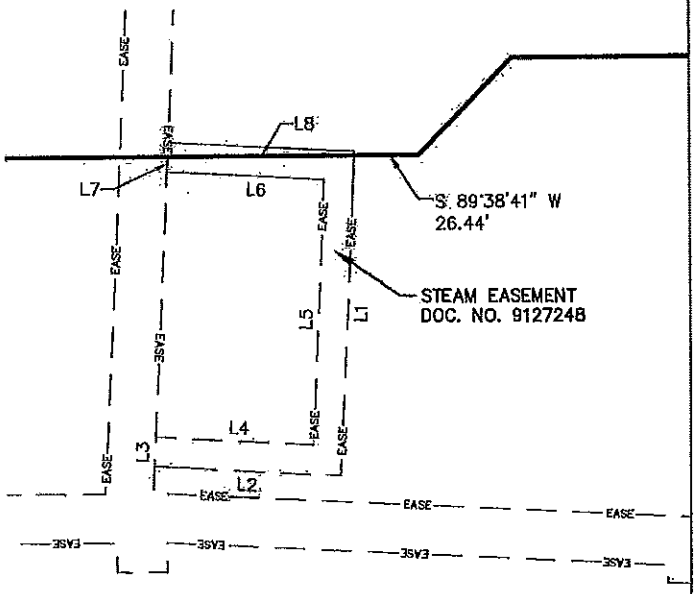


0 30' 60'

SCALE: 1" = 60'

EXISTING EASEMENTS

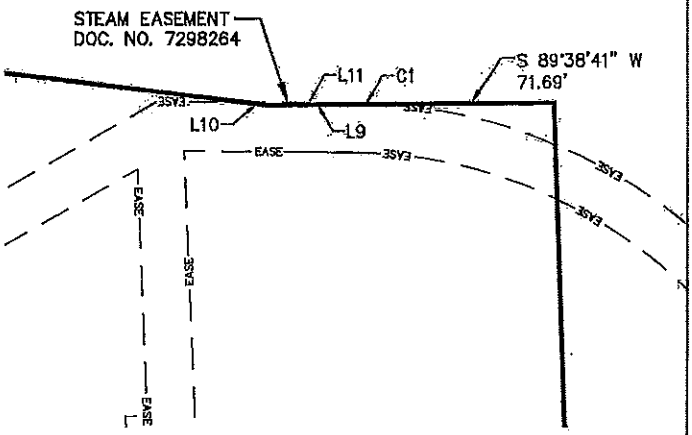
LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	130.47'	S02°48'26"W
L2	78.40'	N87°11'34"W
L3	12.00'	N02°47'39"E
L4	66.40'	S87°11'34"E
L5	108.00'	N02°48'26"E
L6	66.42'	N87°11'34"W
L7	6.14'	N02°47'39"E
L8	78.54'	N89°38'41"E



LINE TABLE		
LINE #	LENGTH	DIRECTION
L9	48.44'	S89°38'41"W
L10	10.55'	N83°11'28"W
L11	46.77'	S89°23'18"E

CURVE TABLE

C1
DEL. = 3°01'39"
TAN. = 6.08'
LEN. = 12.15'
RAD. = 230.00'
CHD. = 12.15'
C.B. = S 87°52'28" E



THIS INSTRUMENT WAS DRAFTED BY: MICHAEL J. RATZBURG JOB. NO. 20150731 SHEET 10 OF 13

CERTIFIED SURVEY MAP NO._____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28 in the Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

I, Michael J. Ratzburg, a professional land surveyor, do hereby certify:

That I have surveyed, divided, dedicated and mapped the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28 in the Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at the southeast corner of said Northeast 1/4; thence North 00°30'52" West, on and along the east line of said Southeast 1/4, 1717.16 feet to the north right of way line of Portland Avenue and the point of beginning; thence North 00°30"52" West, on and along said east line, 211.22 feet to the right of way line of Gridley Avenue and the beginning of a curve to the left, having a radius of 45.00 feet and a long chord of North 00°30'52" West, 89.20 feet; thence Northwesterly, on and along the arc of said curve and said right of way line, 129.36 feet; thence North 00°30"52" West, on and along said east line, 619.39 feet to the south right of way line of Watertown Plank Road; thence South 84°37"47" West, on and along said south right of way line, 837.84 feet; thence South 01°40'07" West, 298.36 feet; thence South 89°38"41" West, 110.07 feet; thence South 44°39'31" West, 55.04 feet; thence South 89°38'41" West, 381.40 feet; thence North 00°21'19" West, 61.00 feet; thence South 89°38'41" West, 236.56 feet to the centerline of a road; thence South 00°03'50" East, on and along said centerline, 188.31 feet; thence South 15°18'35" East, on and along said centerline, 198.48 feet; thence South 00°39'37" East, on and along said centerline, 358.18 feet; thence South 70°21'19" East, on and along said centerline, 286.42 feet to the beginning of a curve to the right, having a radius of 322.64 feet and a long chord South 63°08'01" East, 81.11 feet; thence Southeasterly, on and along the arc of said curve and said centerline, 81.33 feet to the beginning of a curve to the left, having a radius of 152.00 feet and a long chord South 69°26'08" East, 71.09 feet; thence Southeasterly, on and along the arc of said curve and said centerline, 71.75 feet; thence South 83°11'28" East, on and along said centerline, 146.46 feet; thence North 89°38"41" East, on and along said centerline, 120.13 feet; thence South 02°00'39" East, 200.73 feet; thence South 08°57'28" West, 17.49 feet; thence South 02°00'39" East, 34.37 feet; thence North 87°59'21" East, 107.05 feet to the beginning of a curve to the right, having a radius of 65.50 feet and a long chord South 50°10'41" East, 25.77 feet; thence Southeasterly, on and along the arc of said curve, 25.94 feet; thence South 61°31'32" East, 51.31 feet; thence North 88°01'40" East, 38.21 feet to the centerline of a road; thence North 02°06'28" West, on and along said centerline, 289.59 feet; thence North 89°38'41" East, on and along said centerline, 52.17 feet to the beginning of a curve to the left, having a radius of 240.00 feet and a long chord North 45°13'01" East, 296.80 feet; thence Northeasterly, on and along the arc of said curve and said centerline of road, 319.89 feet; thence North 89°19'00" East, on and along said centerline, 51.47 feet to the beginning of a curve to the left, having a radius of 168.00 feet and a long chord North 74°41'50" East, 84.81 feet; thence Northeasterly, on and along the arc of said curve and said centerline, 85.73 feet to the beginning of a curve to the right, having a radius of 538.57 feet and a long chord North 73°36'07" East, 251.89 feet; thence Northeasterly, on and along the arc of said curve and said centerline, 254.25 feet to the right of way of Portland Avenue and the beginning of a curve to the right, having a radius of 45.00 feet and a long chord North 43°20'19" East, 64.90 feet; thence Northeasterly, on and along the arc of said curve and said right of way line, 67.05 feet to the point of beginning.

Containing 1,566,440 square feet (35.961 acres), more or less.

CERTIFIED SURVEY MAP NO._____

That part of the Northwest 1/4, Northeast 1/4, Southwest 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 28 in the Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

That I have made such survey, land division, and map by the direction of the Milwaukee County, owner of said land. That such map is a correct representation of all the exterior boundaries of the land surveyed and the land division thereof made. That I have fully complied with Chapter 236 of the Wisconsin Statutes and the subdivision regulations of the City of Wauwatosa in surveying, dividing and mapping the same.

_____
Michael J. Ratzburg S-2236
Professional Wisconsin Land Surveyor

Date: _____

OWNERS CERTIFICATE:
Milwaukee County, duly organized and existing under and by virtue of the laws of the State of Wisconsin, as owner, hereby certifies that said limited liability company caused the land described on this Certified Survey Map to be surveyed, divided, mapped, and dedicated as represented on this Certified Survey Map in accordance with the Regulations of the City of Wauwatosa.

Milwaukee County further certifies that this Certified Survey Map is required by s.236.10 or 236.12 to be submitted to the following for approval: City of Wauwatosa.

Milwaukee County

By _____

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

Personally came before me this _____ day of _____, 2017, the above named _____ and acknowledged that he executed the foregoing instrument as _____ of said limited liability company.

_____
(Signature)

_____
(Print name)

Notary Public, State of Wisconsin
My commission expires:

COMMON COUNCIL APPROVAL

Approved and Dedicated by the Common Council of the City of Wauwatosa in accordance with resolution adopted on this ____ day of _____, 2017.

_____
Carla A. Ledesma, City Clerk

CERTIFIED SURVEY MAP NO._____

That part of the Northwest 1/4 and the Northeast 1/4 of the Northeast 1/4 of Section 29 and the Northwest 1/4 of the Northwest 1/4 of Section 28 in the Township 7 North, Range 21 East, in the City of Wauwatosa, Milwaukee County, Wisconsin.

PLANNING COMMISSION APPROVAL

Approved and Dedicated by the Planning Commission of the City of Wauwatosa in accordance with resolution adopted on this ____ day of _____, 2017.

_____ Kathleen Ehley, Chairperson

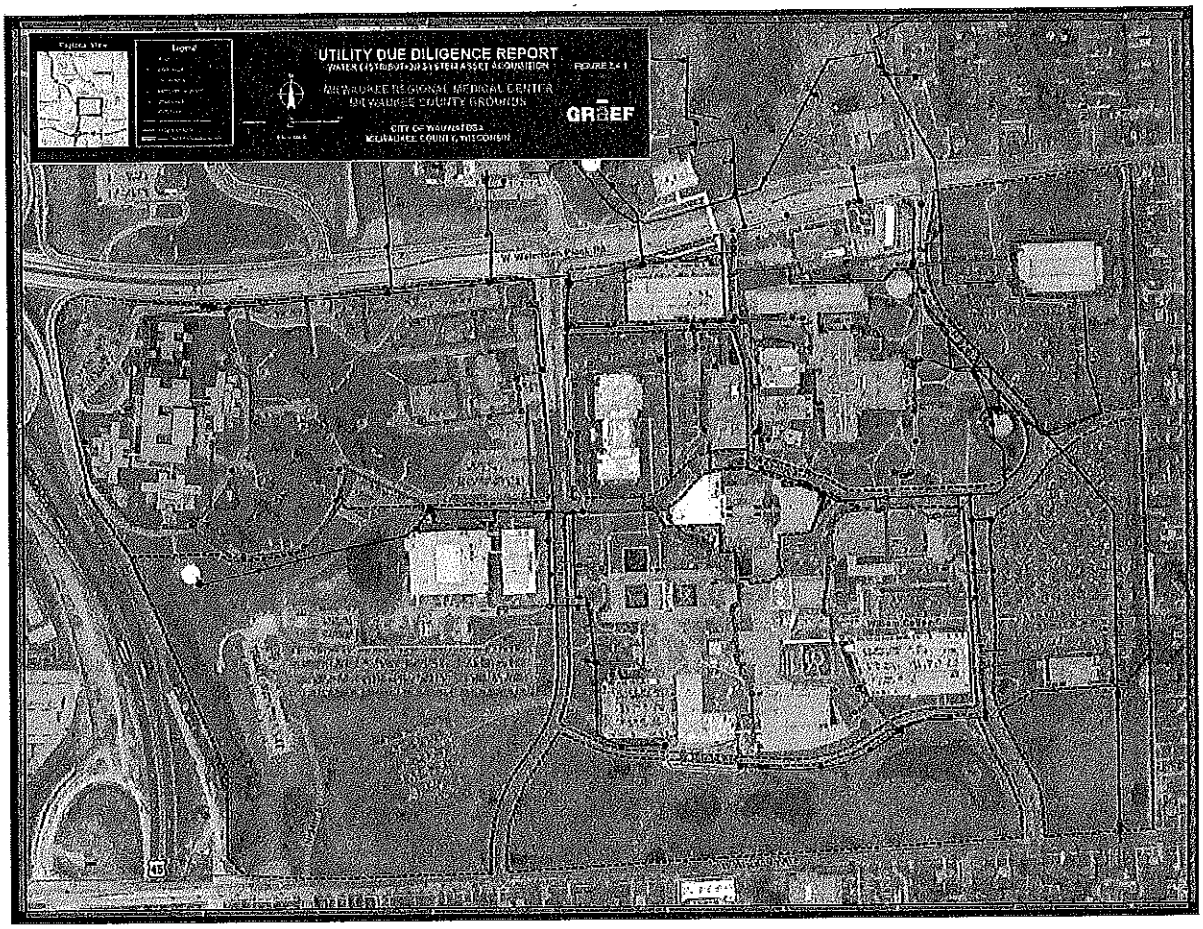
_____ Tamara Szudy, Secretary

Exhibit B

The "Water Main and Sewer system," which is not part of the Property and is not subject to this Option Agreement, is defined as the Water Main described in Figure B-1, the Storm Sewer Main described in Figure B-2, and the Sanitary Main described in Figure B-3.

The Water Main expressly includes the two ground-level reservoirs, the booster station and the control station. The Water Main expressly includes the elevated water tower near US Hwy 45.

Figure B-1 Water Main

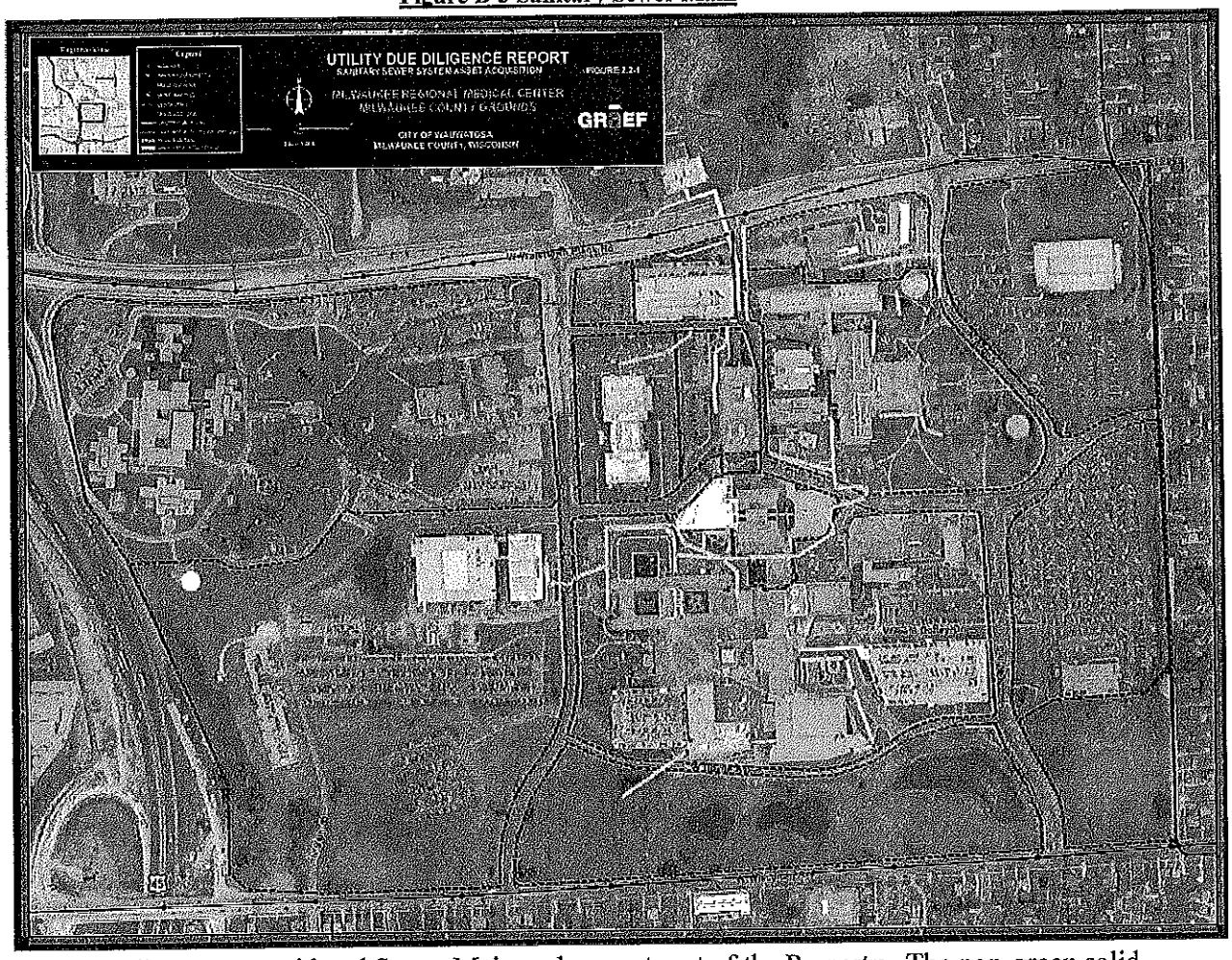


The blue lines are considered Water Main and are not included in the Property. The non-blue solid lines are considered Water Laterals. The Water Laterals on the Property, to the extent owned by the County, will be transferred with the Property.

Figure B-2 Storm Sewer Main

The light blue lines are considered Storm Sewer Main and are not part of the Property. The non-blue solid lines are considered Storm Water Laterals. The Storm Water Laterals on the Property, to the extent owned by the County, will be transferred with the Property.

Figure B-3 Sanitary Sewer Main



The green lines are considered Sewer Main and are not part of the Property. The non-green solid lines are considered Sewer Laterals. The Sewer Laterals on the Property, to the extent owned by the County, will be transferred with the Property

Exhibit C

Installment Payment Schedule

Installment Due Date	Amount	Installment Due Date	Amount
		September 30, 2056	$ 477,718.01
September 30, 2018	$ 108,885.40	September 30, 2057	$ 485,409.27
September 30, 2019	$ 110,518.67	September 30, 2058	$ 493,224.36
September 30, 2020	$ 112,176.43	September 30, 2059	$ 501,165.27
September 30, 2021	$ 113,859.06	September 30, 2060	$ 509,234.03
September 30, 2022	$ 115,566.93	September 30, 2061	$ 517,432.70
September 30, 2023	$ 117,300.42	September 30, 2062	$ 525,763.37
September 30, 2024	$ 119,059.91	September 30, 2063	$ 534,228.16
September 30, 2025	$ 291,166.64	September 30, 2064	$ 542,829.23
September 30, 2026	$ 295,854.43	September 30, 2065	$ 551,568.78
September 30, 2027	$ 300,617.68	September 30, 2066	$ 560,449.04
September 30, 2028	$ 305,457.63	September 30, 2067	$ 569,472.27
September 30, 2029	$ 310,375.50	September 30, 2068	$ 578,640.77
September 30, 2030	$ 315,372.54	September 30, 2069	$ 587,956.89
September 30, 2031	$ 320,450.04	September 30, 2070	$ 597,422.99
September 30, 2032	$ 325,609.29	September 30, 2071	$ 607,041.50
September 30, 2033	$ 330,851.60	September 30, 2072	$ 616,814.87
September 30, 2034	$ 336,178.31	September 30, 2073	$ 626,745.59
September 30, 2035	$ 341,590.78	September 30, 2074	$ 636,836.19
September 30, 2036	$ 347,090.39	September 30, 2075	n/a
September 30, 2037	$ 352,678.54	September 30, 2076	n/a
September 30, 2038	$ 358,356.67	September 30, 2077	n/a
September 30, 2039	$ 364,126.21	September 30, 2078	n/a
September 30, 2040	$ 369,988.64	September 30, 2079	n/a
September 30, 2041	$ 375,945.46	September 30, 2080	n/a
September 30, 2042	$ 381,998.18	September 30, 2081	n/a
September 30, 2043	$ 388,148.35	September 30, 2082	n/a
September 30, 2044	$ 394,397.54	September 30, 2083	n/a
September 30, 2045	$ 400,747.34	September 30, 2084	n/a
September 30, 2046	$ 407,199.37	September 30, 2085	n/a
September 30, 2047	$ 413,755.28	September 30, 2086	n/a
September 30, 2048	$ 420,416.74	September 30, 2087	n/a
September 30, 2049	$ 427,185.45	September 30, 2088	n/a
September 30, 2050	$ 434,063.14	September 30, 2089	n/a
September 30, 2051	$ 441,051.55	September 30, 2090	n/a
September 30, 2052	$ 448,152.48	September 30, 2091	n/a
September 30, 2053	$ 455,367.74	September 30, 2092	n/a
September 30, 2054	$ 462,699.16	September 30, 2093	n/a
September 30, 2055	$ 470,148.62	September 30, 2094	n/a

Exhibit D

Insurance Requirements -Right of Entry

A Certificate of Insurance, naming Milwaukee County as an additional insured, must be sent for inspection and approval prior to commencement of the proposed activity to Economic Development Director, Milwaukee County by email evidencing the following coverages and minimum amounts:

Type of Coverage	Minimum Limits
Wisconsin Workers' Compensation or Proof of All States Coverage	Statutory (waiver of subrogation)
Employer's Liability	$100,000/500,000/100,000
Commercial or Comprehensive General Liability Bodily Injury and Property Damage (incl. Personal Injury, Fire Legal, Contractual & Products/Completed Operations)	$1,000,000 Per Occurrence $1,000,000 General Aggregate
Professional Liability	$1,000,000 Per Occurrence $1,000,000 Aggregate
Automobile Liability Bodily Injury & Property Damage	$1,000,000 Per Accident
All Autos-Owned, non-owned and/or hired Uninsured Motorists	Per Wisconsin Requirements

Coverages shall be placed with an insurance company approved by the State of Wisconsin and rated "A-" per Best's Key Rating Guide. Additional information as to policy form, retroactive date, discovery provisions and applicable retentions shall be submitted to County, if requested, to obtain approval of insurance requirements. Any deviations, including use of purchasing groups, risk retention groups, etc., or requests for waiver from the above requirements shall be submitted in writing to the County for approval prior to the issuance of a right of entry permit.

The insurance requirements are subject to periodic review and reasonable adjustment by the County Risk Manager.

Indemnification

To the fullest extent permitted by law, contractor agrees to defend, indemnify and hold harmless Milwaukee County, its officers, agents and employees from and against all claims, demands, damages, liability, suits, judgments and decrees, attorney's fees, losses, costs and expenses of any kind or nature whatsoever which may come against the County on account of injury or death of any person or persons or damage to any property occurring directly or indirectly from the performance or lack of performance of work hereunder, or negligence or carelessness, by contractor of its employees, agents or servants, in the performance of such work, including, without limitation, claims related to Hazardous Substances or environmental liability. The term "Hazardous Substances" shall include all substances identified as hazardous by Federal, State, County or Municipal Law, Statute, Ordinance, Order or Regulation related to the protection of the environment, including, without limitation, any regulations promulgated by the Federal Environmental Protection Agency or the Wisconsin Department of Natural Resources. The indemnifications contained herein shall survive the completion of the work.

Exhibit E

Certification Approving
Option Agreement Relating to
8701 Watertown Plank Road
Wauwatosa, WI

The undersigned certify that each has reviewed the terms and conditions of the attached Option Agreement for 8701 Watertown Plank Road, Wauwatosa, WI and hereby certifies, pursuant to Wis. Stats. §59.17(2)(b)(3) that the sale of the Property (as defined in the Option Agreement) is in the best interests of Milwaukee County.

- The existing Leases of the Property include (a) future rent payments that are ambiguous, (b) significant liabilities to the County, and (c) provisions that restrict the full potential of the Property from being developed as a medical campus.
- Sale of the Property will:
  - Specifically quantify future payments to the County resulting in a significant continued income stream to the County.
  - Remove liabilities to the County that existed in the Leases, and
  - Allow the Property to reach its full potential to provide quality healthcare to the public
  - Allow the Property to reach its full potential to provide jobs to the public.

The Department of Administrative Services of Milwaukee County is hereby authorized to commence all actions necessary to complete the sale of 8701 Watertown Plank Road, Wauwatosa, Wisconsin to the Medical College of Wisconsin, Inc. or its permitted assigns as soon as practicable, in accordance with the Option Agreement attached hereto.

Dated this _____ day of _____, 20____.

Pursuant to Wis. Stats. § 59.17(2)(b)(3) this certification is valid if signed by two of the following:

1. Chris Abele, Milwaukee County Executive
2. Scott Manske, Milwaukee County Comptroller.
3. An individual who is a resident of the City of Milwaukee who has been appointed by the Milwaukee County Intergovernmental Cooperation Council (ICC), an executive council, as defined in Wis. Stats. §59.794(1)(d).

CERTIFICATION Approving Option Agreement Relating to
8701 Watertown Plank Road, Wauwatoa, Wisconsin

Chris Abele, Milwaukee County Executive

Date: 6-13-18

STATE OF WISCONSIN)
) ss.
COUNTY OF MILWAUKEE)

On this 13th day of June, 2018, before me, the undersigned officer, personally appeared Chris Abele who acknowledged himself to be the County Executive of Milwaukee County, a Corporation, and that he, as such officer of said Corporation being authorized so to do, executed the foregoing Option Agreement and this Certification Approving the Option Agreement for the purposes therein contained for and on behalf of said Corporation and as such officer caused the corporate seal to be hereunto duly affixed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

(SEAL)

RHONDA SMITH NOTARY PUBLIC STATE OF WISCONSIN

Notary Public Rhonda Smith
Milwaukee County, WI
My Commission expires 3/8/2019

CERTIFICATION Approving Option Agreement Relating To
8701 Watertown Plank Road, Wauwatoa, Wisconsin

_____

Scott Manske, Milwaukee County Comptroller

Date: _____

STATE OF WISCONSIN)
) ss.
COUNTY OF MILWAUKEE)

On this _____ day of _____, 20__, before me, the undersigned officer, personally appeared Scott Manske who acknowledged himself to be the Comptroller of Milwaukee County, a Corporation, and that he, as such officer of said Corporation being authorized so to do, executed the foregoing Option Agreement and this Certification Approving the Option Agreement for the purposes therein contained for and on behalf of said Corporation and as such officer caused the corporate seal to be hereunto duly affixed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

(SEAL)

Notary Public
Milwaukee County, WI
My Commission _____

SCHEDULE 1

Current/Pending Claims

Milwaukee County faces liability in the following matter before the State of Wisconsin, Division of Hearings and Appeals in case number SHS-13-0001:

In the Matter of the Burial Site Disturbance Permit Application
of Froedtert Memorial Lutheran Hospital

On April 18, 2013, Administrative Law Judge (ALJ) Rachel L. Pings issued her Findings of Fact, Conclusions of Law and Order granting Froedtert's request for a permit to disturb the subject burial site. Outstanding is a determination on the disposition of the remains pursuant to Wis. Stat.§ 157.70(6). Milwaukee County expects resolution of this matter without further litigation involving Froedtert.