

AGENDA

FOX CITIES AREA ROOM TAX COMMISSION

June 18, 2018

3:00 p.m.

Fox Cities Convention & Visitors Bureau
3433 West College Avenue, Appleton, Wisconsin

Call to order	Bruce Sherman
Roll call of membership	Bruce Sherman
Approval of April 9, 2018 Meeting Minutes	Bruce Sherman
Financial Report on Status of Room Tax Collections 1. Outstanding Room Tax from City of Kaukauna	Pam Seidl
Presentation on Fiscal Agency Agreement & Reporting Process	Eric Wied, Associated Trust
Report on final financing details of the Fox Cities Exhibition Center bonds	Brad Viegut, Baird
CVB Report	Pam Seidl
Old Business	Bruce Sherman
New Business 1. Room Tax Commission Annual Report 2. Consideration and Potential Action on Resolution regarding Grand Chute CDA 2018 3. Election of Officers for 2018/19 4. Appointment of Hoteliers for 2018/2019	Bruce Sherman
Adjournment	Bruce Sherman

PROPOSED Upcoming meeting dates (all at the CVB) –

September 17, 2018 @ 3 p.m.

December 17, 2018 @ 3 p.m.

March 18, 2019 @ 3 p.m.

June 17, 2019 @ 3 p.m.

REASONABLE ACCOMMODATIONS FOR PERSONS WITH DISABILITIES WILL BE MADE UPON
REQUEST AND IF FEASIBLE.

Fox Cities Hotel Room Tax Commission 2018-19 Appointments

Term Started	Term Expires	Commissioner	Represents	Address	City	Phone	Email
June 2018	May 2019	Karen Harkness	City of Appleton	100 N. Appleton St.	Appleton WI 54911	920-832-6408	karen.harkness@appleton.org
June 2018	May 2019	Tony Saucerman	City of Appleton	100 N. Appleton St.	Appleton WI 54911	920-832-6440	tony.saucerman@appleton.org
June 2018	May 2019	Linda Garvey	City of Appleton	333 W. College Ave.	Appleton WI 54911	920-733-8000	lgarvey@radissonpapervalley.com
June 2018	May 2019	Bruce Sherman	Town of Grand Chute	1900 W. Grand Chute Blvd	Grand Chute WI 54913	920-739-9323	bruce.sherman@grandchute.net
June 2018	May 2019	Jim March	Town of Grand Chute	1900 W. Grand Chute Blvd	Grand Chute WI 54913	920-832-4773	jim.march@grandchute.net
June 2018	May 2019	Dave Schowalter	Town of Grand Chute	1900 W. Grand Chute Blvd	Grand Chute WI 54913	920-738-7724	dave.schowalter@grandchute.net
June 2018	May 2019	Mike Easker	City of Neenah	211 Walnut St.	Neenah WI 54956	920-886-6140	measker@ci.neenah.wi.us
June 2018	May 2019	Jim Gunz	City of Neenah	1142 Glenayre Drive	Neenah WI 54956	920-729-6358	attygunz@msn.com
June 2018	May 2019	Barbara Rein	Village of Kimberly	1338 W. 4th Street	Kimberly, WI 54136	920-716-7033	brein@vokimberly.org
June 2018	May 2019	Dani Block	Village of Kimberly	515 W. Kimberly Avenue	Kimberly, WI 54136	920-788-7500	dblock@vokimberly.org
June 2018	May 2019		City of Kaukauna				
June 2018	May 2019	James Fenlon	Village of Little Chute	108 W. Main St.	Little Chute WI 54140	920-423-3855	james@littlechutewi.org
June 2018	May 2019	Thomas Wilde	Town of Neenah	163 Kuettel Ct.	Neenah WI 54956	920-725-0014	twilde@new.rr.com
June 2018	May 2019	George Dearborn	Fox Crossing	2000 Municipal Dr.	Neenah WI 54956	920-720-7104	gdearborn@foxcrossingwi.gov
June 2018	May 2019	John Jacobs	City of Menasha	140 Main St.	Menasha WI 54952	920-967-3630	jjacobs@ci.menasha.wi.us
June 2018	May 2019	Bob Benz	Village of Sherwood	N7639 Lower Cliff Rd.	Sherwood WI 54169	920-989-1760	bobmarbenz7@aol.com
June 2017	1 year	Deb Johnson	Hotelier	300 West College Ave.	Appleton, WI 54912-2016	(920) 749-0303	debj@copperleafhotel.com
June 2017	1 year	Chuck Gifford	Hotelier	3809 W. Wisconsin Ave.	Appleton, WI 54914	(920) 730-3800	cgifford@wiscohoteles.com

**FOX CITIES ROOM TAX COMMISSION
MEETING MINUTES**

DATE: April 9, 2018

TIME: 3:00 p.m.

PLACE: Fox Cities Convention & Visitors Bureau

PRESENT: Tony Saucerman, Bruce Sherman, Mike Easker, George Dearborn, Deb Johnson, Jim March, Chuck Gifford, Bob Benz, John Jacobs, Dani Block, Jim Gunz, Thomas Wilde

ABSENT: Jeff Nooyen, Karen Harkness, Teri Matheny, Jay Schumerth, Lee Meyerhoffer, Al, Schaefer

STAFF: Pam Seidl, Kim Tisler

- I. **CALL TO ORDER:** Mr. Sherman called the meeting to order at 3:00pm.
- II. **ROLL CALL of MEMBERSHIP:** A list of Commission members was passed around and those in attendance initialed the sheet.
- III. **MINUTES:** Minutes of the March, 19, 2018 meeting were mailed in advance. **Mr. Benz moved approval of the December minutes as presented. Second by Mr. Saucerman. Motion carried.**
- IV. **FINANCIAL REPORT:** The City of Kaukauna's 3rd and 4th quarter room tax remains outstanding. A letter will be sent to the City requesting that legal action be taken against the hotel property for payment of the past due room tax.
- V. **CVB REPORT:** Ms. Seidl presented remarks on the Bureau's recently completed 2017 audit. Electronic and paper copies of the audit will be sent to each municipality.
- VI. **OLD BUSINESS:** None.
- VII. **NEW BUSINESS:**
 1. Consideration and Potential Action of Resolution regarding Appleton RDA 2018: Commission members were provided with a copy of the Resolution. This Fiscal Agent Agreement of the Tourism Entity Agreement includes items 2, 3 and 4 of the Agenda. Discussion ensued and Commission members requested that Eric Wied of Associated Trust present an in-depth

overview in order to clarify questions relating to how room tax funds will be invested and who will be providing oversight of room tax collections. Ms. Seidl will arrange this presentation for the June 2018 meeting of the Commission. **Mr. Saucerman moved to accept the resolution as presented. Second by Mr. Easker. Motion carried.**

2. Communications to Hotels relating to room tax allocation change: Ms. Seidl will craft a letter and schedule informational meetings for local hotel general managers and municipal representatives with regard to the new process for payment of room tax. All tax will be paid directly to Associated Trust beginning with 2nd quarter 2018 collections.

Mr. Easker moved to direct the CVB staff to begin communicating these changes to local hoteliers. Second by Mr. March. Motion carried.

3. Communications to municipalities re: Commission Appointment: Ms. Seidl reviewed the criteria for confirming the number of seats a municipality may have with the Commission. The appointments run will run from June 2018 through May 2019.

4. State of Wisconsin Room Tax Reporting: The Fox Cities CVB has provided all area municipal clerks with the information necessary for completing the annual State of Wisconsin Room Tax Report. Clerks have until May 1, 2018 to complete their report.

VIII. **ADJOURNMENT: Mr. March moved for adjournment. Second by Mr. Wilde. Motion carried.**

Next Meeting: Monday, June 18 at 3 p.m.

FOX CITIES ROOM TAX FISCAL AGENCY AGREEMENT

THIS FOX CITIES ROOM TAX FISCAL AGENCY AGREEMENT is made and entered into as of May 1, 2018 (this “**Agreement**”), by and among the City of Appleton, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Appleton**”), the City of Kaukauna, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Kaukauna**”), the City of Neenah, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**City of Neenah**”), the Village of Kimberly, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Kimberly**”), the Village of Little Chute, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Little Chute**”), the Town of Grand Chute, Wisconsin, a Wisconsin political subdivision (“**Grand Chute**”), the Town of Neenah, Wisconsin, a Wisconsin political subdivision (“**Town of Neenah**”), the Village of Fox Crossing, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Fox Crossing**”), the City of Menasha, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Menasha**”), and the Village of Sherwood, Wisconsin, a Wisconsin municipal corporation and political subdivision (“**Sherwood**”), collectively with Appleton, Kaukauna, City of Neenah, Kimberly, Little Chute, Grand Chute, Town of Neenah, Fox Crossing, Menasha, and Sherwood (together with any other municipality that may become a party hereto, the “**Municipalities**”), the Fox Cities Area Room Tax Commission, a Wisconsin intergovernmental commission (the “**Commission**”), and Associated Trust Company, National Association, a national bank organized under the laws of the United States of America (the “**Fiscal Agent**”).

RECITALS:

1. The governing body of each Municipality has adopted a room tax ordinance (the “**Ordinances**”) that levied a room tax on the privilege of furnishing, at retail, except sales for resale, rooms or lodging to transients (the “**Room Tax**”) in the amount of 10% by hotelkeepers, motel operators, lodging marketplaces, owners of short-term rentals, and other persons furnishing accommodations that are available to the public (the “**Operators**”) within the Fox Cities Tourism Zone (as defined below), pursuant to Section 66.0615 of the Wisconsin Statutes, as amended (the “**Room Tax Act**”).

2. The Municipalities and the Commission have entered into an Amended and Restated Room Tax Commission and Tourism Zone Agreement, dated as of November 24, 2015, as amended by a First Amendment to Amended and Restated Room Tax Commission and Tourism Zone Agreement, dated as of May 1, 2018 (as further amended from time to time, the “**Room Tax Commission Agreement**”), pursuant to which, among other things, the Commission was created and the Municipalities agreed that the geographic area encompassing the Municipalities is a single destination as perceived by the traveling public, and is therefore a “zone,” as that term is used in the Room Tax Act, referred to as the “**Fox Cities Tourism Zone**”.

3. The Commission and the Fox Cities Convention & Visitors Bureau, Inc., a Wisconsin nonstock, nonprofit corporation (the “**CVB**”), have entered into an Amended and Restated Tourism Entity Agreement, dated as of May 1, 2018 (the “**Tourism Entity Agreement**”), pursuant to which the CVB, in its capacity as a “tourism entity” as defined in the Room Tax Act, will provide the Commission with staff, support services, and assistance in

developing and implementing programs to promote the Fox Cities Tourism Zone to visitors, including the administration and application of the portion of the Room Tax remitted to the CVB on behalf of the Commission by the Municipalities or the Fiscal Agent.

4. The 10% Room Tax imposed by each Ordinance and as described in the Room Tax Commission Agreement comprises (i) a 2.85% Room Tax collected for the support of the CVB (the “**CVB Room Tax**”), (ii) a 3% Room Tax collected for the direct or indirect payment of the costs of construction of the Fox Cities Exhibition Center or debt service on bonds issued to finance or refinance the Fox Cities Exhibition Center (the “**Exhibition Center Room Tax**”), (iii) a 3% Room Tax for the development and support of amateur sports facilities within the Fox Cities Tourism Zone and/or other facilities which are reasonably likely to generate paid overnight stays at more than one hotel or motel establishment within the Fox Cities Tourism Zone (the “**Tourism Facilities Room Tax**”), and (iv) a 1.15% Room Tax collected for general purposes, including, but not limited to tourism support and development in the Municipality (the “**Municipal Room Tax**”).

5. Pursuant to an Indenture of Trust, dated as of May 1, 2018 (as amended and supplemented, the “**Exhibition Center Indenture**”), by and between the Redevelopment Authority of the City of Appleton, Wisconsin (the “**ARA**”) and the Fiscal Agent, in its capacity as trustee (together with its successors in such capacity, the “**Exhibition Center Bond Trustee**”), the ARA has issued its \$31,865,000 Taxable Lease Revenue Bonds, Series 2018 (Fox Cities Exhibition Center Project) (together with any additional bonds as described therein, the “**Exhibition Center Bonds**”), debt service on which to be paid from the Exhibition Center Room Tax.

6. The Municipalities, the Commission, and the Exhibition Center Bond Trustee have entered into a Pledge and Security Agreement, dated as of May 1, 2018 (the “**Exhibition Center Pledge and Security Agreement**”), pursuant to which the Exhibition Center Bond Trustee is directed to apply the Exhibition Center Room Tax to the payment of the Exhibition Center Bonds in accordance with the Exhibition Center Indenture.

7. Under the Room Tax Commission Agreement, the Municipalities are directed (i) to require each Operator within its jurisdiction to pay the 10% Room Tax imposed by such Municipality pursuant to its Ordinance, and (ii) to cause the Room Tax revenues to be applied for the purposes set forth herein.

8. Pursuant to the Ordinances, the Exhibition Center Room Tax shall sunset upon payment in full of all outstanding Exhibition Center Bonds and thereafter the 10% Room Tax shall be reduced to a 7% Room Tax.

9. The Municipalities and the Commission contemplate that all or portions of the Tourism Facilities Room Tax will be dedicated from time to time to pay for specific projects (each a “**Tourism Facilities Project**”) and/or to pay debt service on bonds to finance or refinance one or more Tourism Facilities Projects (the “**Tourism Facilities Bonds**”) issued under a related indenture (a “**Tourism Facilities Indenture**”), in furtherance of the purposes of the Tourism Facilities Room Tax.

10. In connection with issuance of Tourism Facilities Bonds, one or more pledge agreements may be entered into with a trustee under a Tourism Facilities Indenture (the “**Tourism Facilities Bond Trustee**”), pursuant to which the Tourism Facilities Bond Trustee would apply all or portions of the Tourism Facilities Room Tax to the payment of debt service and other costs relating to the Tourism Facilities Bonds (each a “**Tourism Facilities Pledge Agreement**”).

11. In accordance with the Ordinances and the Room Tax Commission Agreement, upon payment in full of any Tourism Facilities Bonds, the Tourism Facilities Room Tax will continue and will be remitted to the CVB on behalf of the Commission.

12. Appleton has made an agreement with the Fox Cities Performing Arts Center, Inc. (the “**PAC**”) that it will continue to provide for the operation and maintenance of the performing arts center facility by paying over to the PAC 1% of its 1.15% Municipal Room Tax.

13. To facilitate the application the Room Tax to the purposes set forth in the Ordinances and pursuant to the Room Tax Commission Agreement, the Exhibition Center Pledge and Security Agreement, and any Tourism Facilities Pledge Agreement, the Municipalities and the Commission now desire that all the Room Tax be forwarded by the Operators to the Fiscal Agent.

14. Pursuant to the Ordinances, the Municipalities have instructed, or will instruct, the Operators to forward all Room Tax payments directly to the Fiscal Agent quarterly for receipt no later than each January 31, April 30, July 31, and October 31 (each a “**Quarterly Payment Date**”) in accordance with the Ordinances and the Room Tax Commission Agreement.

AGREEMENT

The Municipalities, the Commission, and the Fiscal Agent hereby agree as follows:

Section 1 Appointment.

The Municipalities and the Commission hereby appoint the Fiscal Agent as their fiscal agent to accept and hold the Room Tax payments remitted to it by the Operators, and apply the Room Tax revenues as described in this Agreement. The Fiscal Agent hereby accepts such appointment.

Section 2 Creation of Accounts.

The Fiscal Agent shall establish a separate account for each Municipality that imposes the Room Tax, to be designated with the name of the Municipality and the label “**Room Tax Account**”. The Fiscal Agent shall deposit all Room Tax payments received from the Operators located within a Municipality into such Municipality’s Room Tax Account.

Section 3 Notice to Operators.

No later than the 10th day of the month following the end of each calendar quarter, the Fiscal Agent shall obtain a list of the then current Operators from the CVB. The Fiscal Agent shall confirm with the CVB that it has sent a notice, in substantially the form attached hereto as Exhibit A (a “**Room Tax Deposit Notice**”), to the Operators to be completed and delivered to the Fiscal Agent together with the Room Tax payment due on the next Quarterly Payment Date.

Section 4 Allocation of Room Tax.

The Fiscal Agent shall allocate the Room Tax held in each Room Tax Account quarterly on each February 15, May 15, August 15, and November 15 (each a “**Quarterly Transfer Date**”), as follows:

- (a) the CVB Room Tax shall be remitted to the CVB;
- (b) the Exhibition Center Room Tax shall be remitted to the Exhibition Center Bond Trustee as described in the Exhibition Center Pledge and Security Agreement; *provided, however,* that following payment in full of the Exhibition Center Bonds any Exhibition Center Room Tax then held or thereafter received by the Fiscal Agent shall be remitted to the CVB, on behalf of the Commission;
- (c) the Tourism Facilities Room Tax shall (i) at any time that a Tourism Facilities Pledge Agreement is in effect, be remitted to the Tourism Facilities Bond Trustee or as otherwise described in the Tourism Facilities Pledge Agreement, and (ii) at all other times, be remitted to the CVB on behalf of the Commission; and
- (d) the Municipal Room Tax shall be remitted to the applicable Municipality. Notwithstanding the foregoing, until such time as Appleton directs otherwise, 1% of Appleton’s Municipal Room Tax shall be remitted to the PAC and the remaining 0.15% of Appleton’s Municipal Room Tax shall be remitted to Appleton.

Section 5 Priority of Payment.

In the event any Operator fails to remit the entire Room Tax amounts due on any Quarterly Payment Date under this Agreement, the Fiscal Agent shall, on the next Quarterly Transfer Date, apply the amounts actually received by such Operator in the following priority order:

- (a) *first*, to the CVB Room Tax until paid in full;
- (b) *second*, to the Exhibition Center Room Tax until paid in full;
- (c) *third*, to the Tourism Facilities Room Tax until paid in full; and
- (d) *fourth*, to the Municipal Room Tax.

Section 6 Investment Responsibility.

The Fiscal Agent shall invest, on behalf of the Municipalities, the Room Tax amounts held in each Room Tax Account in a money market fund comprised of obligations that are direct, full faith and credit obligations of the United States of America, including, but not limited to, the Goldman Sachs Financial Square Government Fund. Such investment shall be deemed to be part of the particular Room Tax Account in which the Room Tax amounts were held. Income and profit from any such investment shall be retained in the particular Room Tax Account and allocated to the Municipality on each Quarterly Transfer Date together with the Municipal Room Tax set forth in Section 4. Any net loss realized and resulting from any such investment shall be charged to the particular Room Tax Account in which the investment was made.

Section 7 Statements and Reports.

The Fiscal Agent shall (i) not later than the 15th day of each month, send a report as of the last day of the prior month to each Municipality, that includes a list of the then current Operators that submit Room Taxes and the amount of Room Taxes received from each Operator, and identifies the Operators that have not paid Room Taxes then due (the “**Monthly Report**”), (ii) not later than the 15th day of the month following the end of each calendar quarter, send a statement of transactions to each Municipality, the Room Tax Commission, and the CVB that includes all financial transactions relating to the Municipality in its Room Tax Account as of the end of the calendar quarter (the “**Quarterly Statement**”), and (iii) not later than the 15th day of the month following each Quarterly Payment Date, send a list to the Commission, the Exhibition Center Bond Trustee, any Tourism Facilities Bond Trustee, and the related Municipality, of the Operators in each Municipality that have not paid Room Taxes as of such due date (the “**Delinquency Report**”).

The Fiscal Agent shall report, no later than March 15 of each year, to each Municipality from which it received Room Tax revenues, to the Commission, and to the CVB, a detailed accounting of the receipts and remittances of Room Tax revenues by the Fiscal Agent during such calendar year to assist the Municipalities in their required reporting to the Wisconsin Department of Revenue under the Room Tax Act.

Section 8 Miscellaneous.

(a) Additional Parties to this Agreement. Any municipal government that hereafter becomes an additional member of the Commission (an “**Additional Municipality**”) pursuant to the Room Tax Commission Agreement shall, as a condition of such membership under the Room Tax Commission Agreement, become an additional party to this Agreement. Each Additional Municipality shall be bound to the terms, conditions, and obligations of the Municipalities under this Agreement by execution and delivery to the Fiscal Agent of a joinder agreement in substantially the form attached hereto as Exhibit B, and a copy of the executed joinder agreement shall be delivered by the Fiscal Agent to the other then-current parties to this Agreement. Acceptance by the Fiscal Agent of such joinder agreement shall, without further action or approval of the parties to this Agreement, be deemed an approval of such Additional

Municipality as an additional party to this Agreement by the then-current parties to this Agreement.

(b) Instructions to Operators. Each Municipality shall instruct all Operators within its jurisdiction to forward all Room Tax payments directly to the Fiscal Agent quarterly for receipt no later than each Quarterly Payment Date in accordance with the Ordinances and this Agreement.

(c) Resignation; Successor Fiscal Agent. The Fiscal Agent may resign on any date by giving not less than 60 days prior written notice to the Commission and the Municipalities. Upon receiving such notice of resignation while any Exhibition Center Bonds and/or any Tourism Facilities Bonds are outstanding, the Commission shall promptly appoint a successor fiscal agent by an instrument in writing executed by order of its governing body. The resignation of a fiscal agent while any Exhibition Center Bonds and/or any Tourism Facilities Bonds are outstanding shall take effect only upon appointment of a successor fiscal agent and such successor fiscal agent's acceptance of such appointment. If no successor fiscal agent shall have been so appointed and have accepted appointment within 60 days after the date of such notice of resignation while any Exhibition Center Bonds and/or any Tourism Facilities Bonds are outstanding, then the resigning fiscal agent may petition any court of competent jurisdiction for the appointment of a successor fiscal agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribes, appoint a successor fiscal agent. Notwithstanding the foregoing, upon the receipt a notice of resignation by the Fiscal Agent that is effective on or after the later of the date the last Exhibition Center Bond or Tourism Facilities Bond is to be paid, the Commission shall either appoint a successor fiscal agent by an instrument in writing executed by order of its governing body or shall terminate this Agreement as described in subsection (d) below.

The Fiscal Agent may also be removed by the Commission and the Municipalities on any date upon not less than 60 days prior written notice. Any such removal while any Exhibition Center Bonds and/or any Tourism Facilities Bonds are outstanding shall take effect only upon the appointment of a successor fiscal agent and such successor fiscal agent's acceptance of such appointment.

Any successor fiscal agent shall be qualified pursuant to Section 67.10 (2) of the Wisconsin Statutes, as amended.

Any successor fiscal agent shall execute, acknowledge, and deliver to the Commission and the Municipalities and to its predecessor fiscal agent an instrument accepting such appointment hereunder, and thereupon the resignation of the predecessor fiscal agent shall become effective, and such successor fiscal agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties, and obligations of its predecessor, with like effect as if originally named as fiscal agent herein; but nevertheless, on written request of the Commission or any Municipality, or on the request of the successor, the fiscal agent ceasing to act shall execute and deliver an instrument transferring to such successor fiscal agent, all the rights, powers, and trusts of the fiscal agent so ceasing to act. Upon the request of any such successor fiscal agent, the Commission shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor fiscal agent all such rights,

powers, and duties. Any predecessor fiscal agent shall pay over to its successor fiscal agent all funds in the Room Tax Accounts.

(d) Termination. On any date that occurs after the later of the date the last Exhibition Center Bond or Tourism Facilities Bond is paid, the Commission or the Fiscal Agent may terminate this Agreement upon delivery of notice to the other parties at least 75 days prior to the effective date of such termination. At least 60 days prior to the effective date of such termination, the Commission shall give notice to the Operators with instruction as to when to begin sending the Room Tax to the Municipalities. On the effective date of the termination of this Agreement, the Fiscal Agent shall pay over to the Municipalities the amounts it then has on deposit in the respective Room Tax Accounts. Allocation of the Room Tax to the appropriate parties to effect the purposes therefor under the Ordinances shall thereafter be the responsibility of the Municipalities.

(e) Fiscal Agent Fees. The Fiscal Agent acknowledges that, for so long as any Exhibition Center Bonds and/or any Tourism Facilities Bonds are outstanding, it shall be compensated hereunder by receipt of trustee fees under the Exhibition Center Indenture pursuant to which the Exhibition Center Bonds are issued and the Tourism Facilities Indenture pursuant to which any Tourism Facilities Bonds are issued. If this Agreement remains in effect after the later of the date the last Exhibition Center Bond or Tourism Facilities Bond is to be paid, then the Commission and the Municipalities shall provide for the compensation of the Fiscal Agent for its duties hereunder in such manner as the Commission, the Municipalities, and the Fiscal Agent agree.

(f) Modification of Agreement. This Agreement shall not be modified except by an express written agreement executed by the parties hereto.

(g) Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(h) No Recourse. No recourse shall be had for any claim based on this Agreement against the Commission or the Municipalities, any director, officer, employee, or agent, past, present and future, of the Commission or any Municipality, or of any successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or by any legal or equitable proceeding or otherwise.

(i) Indemnification of Fiscal Agent. The Commission and the Municipalities each agree to hold the Fiscal Agent harmless and to indemnify the Fiscal Agent from and against any loss, liability, claim, demand, or expense (including reasonable attorney's fees and expenses), arising out of or in connection with the performance of its obligations in accordance with the provisions of this Agreement, except for negligent acts or omissions or willful misconduct of the Fiscal Agent. The foregoing indemnities in this paragraph shall survive the resignation of the Fiscal Agent or the termination of this Agreement.

(j) Notices. Any notice, request, certificate, communication, or other paper to be given pursuant to this Agreement, shall be sufficiently given, and shall be deemed given,

when hand delivered or sent by first class, electronic, or certified mail, or overnight delivery with proper address as indicated in each party's address indicated beneath the signature(s) of such party to this Agreement. Any party to this Agreement may designate to the Fiscal Agent any further or different addresses to which subsequent notices, requests, certificates, communications, or other papers shall be sent.

(k) Governing Law. The laws of the State of Wisconsin shall govern this Agreement.

[Signature Pages Follow]

Fox Cities Exhibition Center Hotel/Motel Room Tax Revenue Bonds Final Financing Plan⁽¹⁾



	<u>TAXABLE</u>
Issuer	Appleton RDA
Credit Rating	S&P Global 'AA'
Federal Tax	Taxable
State Tax	Tax-Exempt
<hr style="border-top: 1px dashed #000;"/>	
Project Amount ⁽³⁾	\$30,311,053
Total Bond Size	\$31,865,000
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Average Annual Debt Service	\$1,931,447
Maximum Annual Debt Service	\$2,662,807
Total Debt Service ⁽⁴⁾	\$60,607,176
All In True Interest Cost %	4.32%
Dated Date	5/1/2018
Final Maturity	2051
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Hypothetical Mandatory Redemption⁽⁵⁾	
2% Revenue Growth - Final Maturity	2041
2% Revenue Growth - Est. Total Debt Service	\$50,536,018

1 - Final interest rates with 8 year par call and mandatory redemption.

2 - Assumes 2017 revenue of \$1,703,555.93 with 2% annual growth. 2017 annual revenue is based on Trustee provided 2017 PAC 2% Tax Bond Fund deposits of \$1,135,703.95 and adjusted for 3% collections.

3 - Project amount includes \$750,000 cash applied at closing. An additional \$900,000 cash is applied to a Stabilization Fund at closing.

4 - Net of Capitalized Interest of \$555,310 and DSRF of \$2,414,309 which is applied to final debt service.

5 - Assumes all available revenues are used for prepayment semi-annually; DSRF and Stabilization Fund of \$900,000 are applied to final debt service.

FOX CITIES EXHIBITION CENTER

Hypothetical Payoff with Mandatory Annual Redemption

Summary Based on Final Debt Service

REDEMPTION SUMMARY											
Calendar Year	Room Tax Collections*	Original Net Debt Service		Original Annual Coverage	Projected Debt Service**			Excess Tax (Shortfall)	Redemption Amount	Cumulative Balance	Bond Balance
		Total (Net of Cap-I Only)			Principal	Net Interest (Net of Cap-I)	DSRF & Stabilization Fund Applied				
	Growth 2.00%							Coverage 100%			\$31,865,000
2018	\$0	\$0			\$0	\$0	\$0	\$0		\$0	\$31,865,000
2019	*** \$1,303,220	\$1,303,220	100.00%		\$0	\$1,303,220	\$1,303,220	(\$0)	\$0	(\$0)	\$31,865,000
2020	\$1,772,380	\$1,410,504	125.66%		\$100,000	\$1,310,504	\$1,410,504	\$361,876	\$360,000	\$1,876	\$31,405,000
2021	\$1,807,827	\$1,407,659	128.43%		\$100,000	\$1,292,251	\$1,392,251	\$415,577	\$415,000	\$2,453	\$30,890,000
2022	\$1,843,984	\$1,429,282	129.01%		\$125,000	\$1,271,112	\$1,396,112	\$447,871	\$450,000	\$324	\$30,315,000
2023	\$1,880,863	\$1,449,989	129.72%		\$150,000	\$1,247,559	\$1,397,559	\$483,305	\$480,000	\$3,629	\$29,685,000
2024	\$1,918,481	\$1,494,326	128.38%		\$200,000	\$1,221,352	\$1,421,352	\$497,129	\$500,000	\$758	\$28,985,000
2025	\$1,956,850	\$1,512,190	129.41%		\$225,000	\$1,192,816	\$1,417,816	\$539,035	\$535,000	\$4,792	\$28,225,000
2026	\$1,995,987	\$1,548,615	128.89%		\$270,000	\$1,161,343	\$1,431,343	\$564,644	\$565,000	\$4,437	\$27,390,000
2027	\$2,035,907	\$1,583,175	128.60%		\$315,000	\$1,126,721	\$1,441,721	\$594,186	\$595,000	\$3,623	\$26,480,000
2028	\$2,076,625	\$1,615,778	128.52%		\$360,000	\$1,088,858	\$1,448,858	\$627,768	\$630,000	\$1,390	\$25,490,000
2029	\$2,118,158	\$1,651,251	128.28%		\$410,000	\$1,047,367	\$1,457,367	\$660,791	\$660,000	\$2,181	\$24,420,000
2030	\$2,160,521	\$1,689,422	127.89%		\$465,000	\$1,002,290	\$1,467,290	\$693,231	\$695,000	\$413	\$23,260,000
2031	\$2,203,731	\$1,725,232	127.74%		\$520,000	\$953,354	\$1,473,354	\$730,377	\$730,000	\$790	\$22,010,000
2032	\$2,247,806	\$1,763,527	127.46%		\$580,000	\$900,513	\$1,480,513	\$767,293	\$765,000	\$3,083	\$20,665,000
2033	\$2,292,762	\$1,804,050	127.09%		\$645,000	\$843,676	\$1,488,676	\$804,086	\$805,000	\$2,170	\$19,215,000
2034	\$2,338,617	\$1,929,965	121.17%		\$800,000	\$780,540	\$1,580,540	\$758,078	\$760,000	\$247	\$17,655,000
2035	\$2,385,390	\$1,971,214	121.01%		\$875,000	\$714,640	\$1,589,640	\$795,749	\$795,000	\$997	\$15,985,000
2036	\$2,433,097	\$2,009,440	121.08%		\$950,000	\$644,238	\$1,594,238	\$838,859	\$835,000	\$4,856	\$14,200,000
2037	\$2,481,759	\$2,049,543	121.09%		\$1,030,000	\$569,021	\$1,599,021	\$882,739	\$885,000	\$2,595	\$12,285,000
2038	\$2,531,394	\$2,091,321	121.04%		\$1,115,000	\$488,363	\$1,603,363	\$928,031	\$930,000	\$626	\$10,240,000
2039	\$2,582,022	\$2,045,829	126.21%		\$1,115,000	\$403,532	\$1,518,532	\$1,063,490	\$1,060,000	\$4,116	\$8,065,000
2040	\$2,633,663	\$2,092,818	125.84%		\$1,210,000	\$310,683	\$1,520,683	\$1,112,980	\$1,115,000	\$2,096	\$5,740,000
2041	\$2,686,336	\$2,145,677	125.20%		\$5,740,000	\$211,377	(\$3,314,309)	\$2,637,069	\$49,268	\$0	\$51,363
2042	\$2,740,063	\$2,194,199	124.88%					\$2,740,063	\$0	\$2,791,426	\$0
2043	\$2,794,864	\$2,248,178	124.32%					\$2,794,864	\$0	\$5,586,290	\$0
2044	\$2,850,761	\$2,301,477	123.87%					\$2,850,761	\$0	\$8,437,052	\$0
2045	\$2,907,777	\$2,358,721	123.28%					\$2,907,777	\$0	\$11,344,828	\$0
2046	\$2,965,932	\$2,415,361	122.79%					\$2,965,932	\$0	\$14,310,760	\$0
2047	\$3,025,251	\$2,471,184	122.42%					\$3,025,251	\$0	\$17,336,011	\$0
2048	\$3,085,756	\$2,535,767	121.69%					\$3,085,756	\$0	\$20,421,767	\$0
2049	\$3,147,471	\$2,598,095	121.15%					\$3,147,471	\$0	\$23,569,238	\$0
2050	\$3,210,420	\$2,662,807	120.57%					\$3,210,420	\$0	\$26,779,658	\$0
2051	\$3,274,629	\$1,511,672	216.62%					\$3,274,629	\$0	\$30,054,287	\$0
		\$63,021,485			\$17,300,000	\$21,085,327	(\$3,314,309)	\$35,071,018		\$14,565,000	

REDEMPTION SUMMARY

* Assumes 2017 revenue of \$1,703,555.93 with 2% annual growth.
 2017 annual revenue is based on Trustee provided 2017 PAC 2% Tax Bond Fund deposits of \$1,135,703.95 adjusted for 3% collections. Collections shown were collected in previous calendar year and used to pay debt service in current calendar year.

** Projected debt service after annual redemptions.

*** Represents partial collections (3 quarters).

DSRF:	\$2,414,309
Stabilization Fund (cash on hand):	\$900,000
Total	\$3,314,309

Original Total Debt Service:	\$60,607,176
Total Debt Service After Prepayment:	\$50,536,018
Difference	(\$10,071,159)

Annual Report of the Fox Cities Area Room Tax Commission 2017

The FOX CITIES AREA ROOM TAX COMMISSION has been created as a Commission under the provisions of Section 66.0615 of the Wisconsin Statutes, formed to coordinate tourism promotion and tourism development using tax revenues generated from the imposition of room taxes in the Fox Cities Tourism Zone pursuant to the Room Tax Act.

Meetings

The Commission met five (5) times in 2017. Meeting discussions included financial reports on room tax collections, overviews of state-mandated municipal reporting and status updates on room-tax funded bonds relating to the Fox Cities Performing Arts Center and Fox Cities Exhibition Center.

Commissioners were appointed from the 10 municipalities comprising the Fox Cities Tourism Zone (see attached for listing).

At the June 2017 meeting of the Commission, officers were elected:

- Bruce Sherman – Chair
- Mike Easker – Vice-Chair
- George Dearborn – Secretary

Room Tax Expenditures

Aside from those allocations set in ordinance, the Fox Cities Area Room Tax Commission approved the allocation of \$25,000 of room tax to a fund earmarked for the Commission's own legal costs.

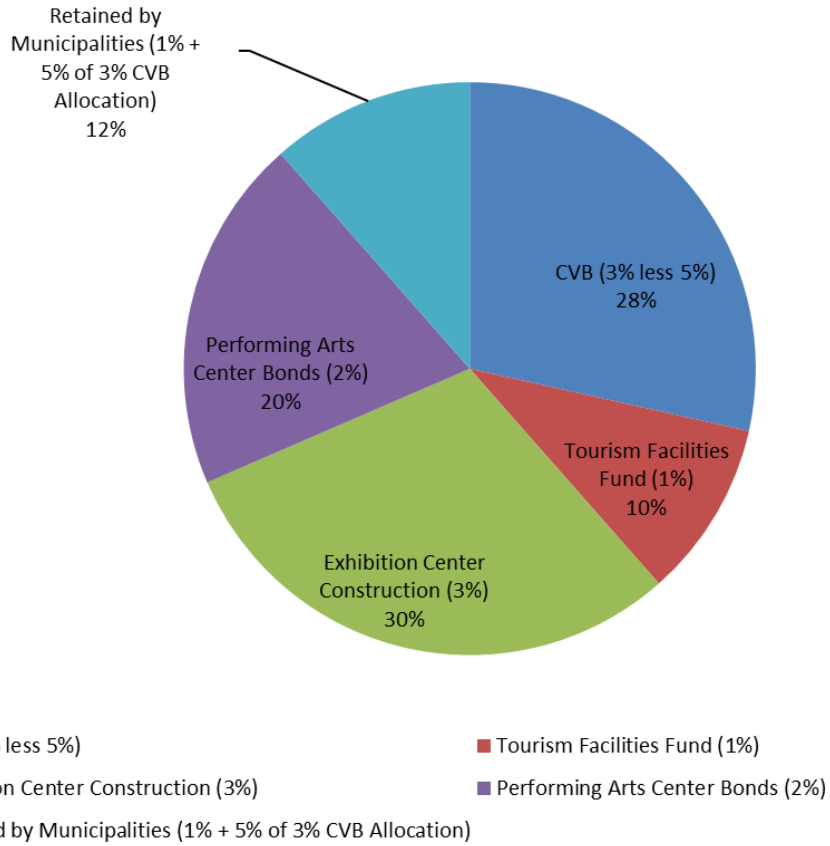
In 2017, the Commission solicited outside legal counsel to provide an opinion on the room tax funds remaining in the Room Tax Stabilization and Debt Service Reserve funds relating to the Fox Cities Performing Arts Center Bonds. Fund in excess of those needed to pay off the bonds existed in these accounts and the Commission asked for clarification on their role in determining the ultimate use of the funds. As a result of this effort, the Commission distributed the funds in the following manner:

- a grant of \$750,000 to the City of Appleton to be used in the financing of the Fox Cities Exhibition Center
- \$647,220.45 for the Fox Cities Sports Facility
- \$25,000 to the Fox Cities Area Room Tax Commission legal fund

Allocation of Room Tax Funds

The attached financial report shows actual tax collections and the allocations. A graphic summary of room tax allocations for 2017 is below:

Fox Cities Room Tax Allocations
Total Pie = 10% Tax



**BOARD OF COMMISSIONERS
OF THE
FOX CITIES AREA ROOM TAX COMMISSION**

June 18, 2018

Resolution No. _____

**Resolution Authorizing the Execution and Delivery of Documents
relating to the Fox Cities Sports Facility Project**

WHEREAS, certain municipalities in the Fox Cities area (the “**Municipalities**”) have adopted amended and restated room tax ordinances that levied a 10% room tax (the “**Room Tax**”), which includes a 3% room tax allocated toward the support of amateur sports facilities within the Fox Cities Tourism Zone (established under the Commission and Zone Agreement described below) (the “**Fox Cities Tourism Zone**”) and/or other facilities which are reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Fox Cities Tourism Zone (the “**Tourism Facilities Room Tax**”) and, among other things, set forth the priority of application of payments of the Room Tax; and

WHEREAS, the Municipalities and the Fox Cities Area Room Tax Commission (the “**Commission**”) have entered into an Amended and Restated Room Tax Commission and Tourism Zone Agreement, dated as of November 24, 2015 (as amended by a First Amendment to Amended and Restated Room Tax Commission and Tourism Zone Agreement, dated as of May 1, 2018, the “**Commission and Zone Agreement**”), to confirm the establishment of the Fox Cities Tourism Zone, to confirm the establishment of the Commission and its powers, duties, and membership, and to appoint the Fox Cities Convention & Visitors Bureau, Inc. (the “**CVB**”) as a tourism entity to provide for the administration of the Tourism Facilities Room Tax in the form of grants under its grant program for projects it deems meet the purposes of the Tourism Facilities Room Tax under the ordinances; and

WHEREAS, the Municipalities, the Commission, and Associated Trust Company, National Association, in its capacity as fiscal agent (the “**Fiscal Agent**”), are parties to a Fox Cities Room Tax Fiscal Agency Agreement, dated as of May 1, 2018 (the “**Fiscal Agency Agreement**”), pursuant to which the Municipalities have directed the hotelkeepers, motel operators, and other persons or entities furnishing accommodations that are available to the public and obligated to pay the Room Tax within their respective jurisdictions to forward all Room Taxes to the Fiscal Agent to be allocated by the Fiscal Agent to the respective purposes therefor under the Room Tax Ordinance, including the allocation of the Tourism Facilities Room Tax; and

WHEREAS, the Town of Grand Chute, Wisconsin (the “**Town**”) has donated land on which the Fox Cities Champion Center, an indoor venue for ice and hardcourt sporting events (the “**Sports Facility**”), will be constructed and which Sports Facility is expected to be financed by bonds (the “**Bonds**”) to be issued by the Community Development Authority of the Town of Grand Chute, Wisconsin (the “**Authority**”); and

WHEREAS, the CVB has determined that the Sports Facility constitutes an amateur sports facility located within the Fox Cities Tourism Zone reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Fox Cities Tourism Zone; and

WHEREAS, the Town submitted its request for a grant (the “**Grant**”) of all Tourism Facilities Room Tax for the payment of debt service on the Bonds, as may be refunded from time to time with additional bonds, issued to finance or refinance the Sports Facility, costs of issuance and administration of the Bonds, reserve and stabilization funds, capitalized interest payments, and any reimbursement of payments made by the Town or a provider of credit enhancement for the Bonds, until the last Bond is paid (collectively, the “**Grant Purposes**”), and the CVB approved such Grant to the Town for the Grant Purposes; and

WHEREAS, the Commission desires to enter into a Cooperation Agreement for the Fox Cities Sports Facility (the “**Cooperation Agreement**”), with the Municipalities, the Authority, and the CVB, pursuant to which all the parties thereto will agree to take all necessary action to provide that the Sports Facility will be constructed for the promotion and development of tourism activities within the Fox Cities Tourism Zone and that all or a portion of the Tourism Facilities Room Tax is pledged to pay debt service on the Bonds that will finance the construction and equipping of the Sports Facility and related payments or deposits such as costs of issuance, a debt service reserve fund, a stabilization fund, and any capitalized interest; and

WHEREAS, to provide for the pledge of the Tourism Facilities Room Tax for the payment of the Bonds, the Commission desires to enter into a Pledge and Security Agreement with the Municipalities, and a trustee (the “**Pledge and Security Agreement**”); and

WHEREAS, pursuant to the Pledge and Security Agreement, all the Tourism Facilities Room Tax will be required to be paid to the trustee for the Bonds; and

WHEREAS, it is necessary and desirable to enter into the Cooperation Agreement and the Pledge and Security Agreement in furtherance of the promotion and development of tourism activities within the Fox Cities Tourism Zone; and

WHEREAS, there have been presented to the Commission substantially final drafts of a Cooperation Agreement and a Pledge and Security Agreement (collectively, the “**Sports Facility Documents**”);

NOW, THEREFORE, BE IT RESOLVED by the Commissioners (the “**Governing Body**”) of the Commission as follows:

Section 1. Approval of Sports Facility Documents.

The terms and provisions of the Cooperation Agreement and the Pledge and Security Agreement are hereby approved. The Chairperson and Secretary are hereby authorized for and in the name of the Commission to execute and deliver the Sports Facility Documents in substantially the forms thereof presented herewith, with such insertions therein or corrections or changes thereto as shall be approved by such officers consistent with this resolution, their

execution thereof to constitute conclusive evidence of their approval of any such insertions, corrections, or changes.

Section 2. General Authorizations.

The officers of the Commission are hereby each authorized to execute, deliver, publish, file, and record such other documents, instruments, notices, and records and to take such other actions, including entering into additional agreements and amending existing agreements, as shall be necessary or desirable to accomplish the purposes of this resolution and to comply with the obligations of the Commission under the Sports Facility Documents, as each may be amended and restated, and to facilitate the issuance of the Bonds.

Section 3. Effective Date.

This resolution shall be effective immediately upon its passage. To the extent that any prior resolutions of the Governing Body are inconsistent with the provisions hereof, this resolution shall control, and such prior resolutions shall be deemed amended to such extent as may be necessary to bring them in conformity with this resolution.

Adopted: June 18, 2018

Chairperson

Secretary

CERTIFICATIONS BY SECRETARY

I, _____, hereby certify that I am the duly qualified and acting Secretary of the Fox Cities Area Room Tax Commission, Wisconsin (the “**Commission**”), and as such I have in my possession, or have access to, the complete corporate records of said Commission and of its Commissioners (the “**Governing Body**”) and that attached hereto is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

**Resolution Authorizing the Execution and Delivery of Documents
relating to the Fox Cities Sports Facility Project**

I do hereby further certify as follows:

1. **Meeting Date.** On June 18, 2018, a meeting of the Governing Body was held commencing at _____ p.m.
2. **Posting.** On June ____, 2018 (and not less than 24 hours prior to the meeting), I posted or caused to be posted, at the Commission’s offices in Appleton, Wisconsin a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.
3. **Notification of Media.** On June ____, 2018 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Commission.
4. **Open Meeting Law Compliance.** Said meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.
5. **Members Present.** Said meeting was duly called to order by the Chairperson “**Presiding Officer**”), who chaired the meeting. Upon roll call, I noted and recorded that there were _____ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.
6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, _____ of the Governing Body members voted Aye, _____ voted Nay, and _____ Abstained.

7. **Adoption of Resolution.** The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Commission, if any, hereto on June _____, 2018.

Secretary

[SEAL]

**COOPERATION AGREEMENT
FOR THE
FOX CITIES SPORTS FACILITY**

Dated as of [August 1], 2018

by and among

THE MUNICIPALITIES NAMED HEREIN,

the

COMMUNITY DEVELOPMENT AUTHORITY OF THE
TOWN OF GRAND CHUTE, WISCONSIN,

the

FOX CITIES AREA ROOM TAX COMMISSION,

and the

FOX CITIES CONVENTION & VISITORS BUREAU, INC.

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**COOPERATION AGREEMENT
FOR THE
FOX CITIES SPORTS FACILITY**

This COOPERATION AGREEMENT (this “**Agreement**”), is made as of [August 1], 2018, by and among the CITY OF APPLETON, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Appleton**”), the VILLAGE OF FOX CROSSING, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Fox Crossing**”), the TOWN OF GRAND CHUTE, WISCONSIN, a Wisconsin political subdivision (“**Grand Chute**”), the CITY OF KAUKAUNA, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Kaukauna**”), the VILLAGE OF KIMBERLY, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Kimberly**”), the VILLAGE OF LITTLE CHUTE, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Little Chute**”), the CITY OF MENASHA, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Menasha**”), the CITY OF NEENAH, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**City of Neenah**”), the TOWN OF NEENAH, WISCONSIN, a Wisconsin political subdivision (“**Town of Neenah**”), and the VILLAGE OF SHERWOOD, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Sherwood**”, and collectively with Appleton, Fox Crossing, Grand Chute, Kaukauna, Kimberly, Little Chute, Menasha, City of Neenah, and Town of Neenah, the “**Municipalities**”), the COMMUNITY DEVELOPMENT AUTHORITY OF THE TOWN OF GRAND CHUTE, WISCONSIN, a Wisconsin body corporate and politic (the “**Authority**”), the FOX CITIES AREA ROOM TAX COMMISSION, a Wisconsin intergovernmental commission (the “**Room Tax Commission**”), and the FOX CITIES CONVENTION & VISITORS BUREAU, INC., a Wisconsin nonprofit corporation (the “**CVB**”).

ARTICLE I

DEFINITIONS

In addition to those terms defined throughout this Agreement, the following terms shall have the following meanings ascribed to them:

“**Additional Bonds**” means such revenue bonds in such series and in such principal amounts as the Authority may issue from time to time pursuant to a supplement to the Indenture for the purpose of refinancing or refunding then-outstanding Bonds.

“**Additional Municipality**” means any municipality within the Tourism Zone which, subsequent to the date of this Agreement, becomes a member of the Room Tax Commission and which, pursuant to Section 5.01, becomes a party to this Agreement.

“**Bonds**” means, collectively, the Series 2018 Bonds and any Additional Bonds issued by the Authority for the purposes set forth in this Agreement.

“**Commission Agreement**” means the Amended and Restated Room Tax Commission and Tourism Zone Agreement, dated as of November 24, 2015, by and between the Municipalities and the Room Tax Commission, as amended by a First Amendment to Amended

and Restated Room Tax Commission and Tourism Zone Agreement, dated as of May 1, 2018, and as further amended from time to time.

“Credit Enhancement” means a policy of bond insurance, a letter of credit, a guaranty, or another form of credit enhancement as security for payment of debt service on the Bonds.

“CVB” shall mean the Fox Cities Convention & Visitors Bureau, Inc., a Wisconsin nonprofit corporation, or its successors and assigns pursuant to the Tourism Entity Agreement.

“Governing Body” means, when used with reference to a Municipality, the Common Council, Village Board, or Town Board, as applicable, of such Municipality.

“Governing Body Authorizations” means (i) the Ordinances, (ii) the resolutions authorizing the execution and delivery of documents relating to the Sports Facility adopted by the Governing Bodies of: (a) Appleton on [June 20], 2018, (b) Fox Crossing on June 11, 2018, (c) Grand Chute on [June 19], 2018 (d) Kaukauna on [June 19], 2018, (e) Kimberly on June 4, 2018, (f) Little Chute on [June 20], 2018, (g) Menasha on [June 18], 2018, (h) City of Neenah on [June 27], 2018, (i) Town of Neenah on May 30, 2018, and (j) Sherwood on May 29, 2018, (iii) the resolution of the Room Tax Commission adopted on [June 18], 2018 relating to the Sports Facility, (iv) the approval by the CVB on June 6, 2018, and (v) the resolutions of the Authority adopted on May 9, 2018, on May 23, 2018, and on [July ____], 2018, each relating to the Sports Facility.

“Indenture” means the Indenture of Trust, dated as of [August 1], 2018, by and between the Authority and the Trustee with respect to the Series 2018 Bonds as supplemented or amended from time to time pursuant to the terms thereof, including pursuant to which Additional Bonds are issued.

“Lease” means the instrument of lease between the Authority and Grand Chute described in Section 3.05 hereof, as amended from time to time pursuant to the terms thereof, including in connection with the issuance of Additional Bonds.

“Management Agreement” means the Sports Facility Administration Agreement, dated _____, 2018 entered into by and between Grand Chute and Fox Cities Sports Development, Inc., a Wisconsin nonprofit corporation, a single purpose entity formed to oversee the management and operation of the Sports Facility, as amended from time to time, or any similar agreement entered into by Grand Chute that provides for the management and operation of the Sports Facility.

“Mortgage” means, collectively the Mortgage and Security Agreement, dated as of [August 1], 2018, by the Authority in favor of the Trustee, or any other mortgages and assignments of leases, security agreements or other agreements or instruments entered into by the Authority and delivered to the Trustee for the purpose of granting the Trustee a mortgage lien on the Sports Facility Property and all improvements located thereon, including the Sports Facility, and a security interest in the personal property described therein, as collateral security for the payment of the Bonds, in each case as amended from time to time pursuant to the terms thereof.

“Municipality” means each of Appleton, Fox Crossing, Grand Chute, Kaukauna, Kimberly, Little Chute, Menasha, City of Neenah, Town of Neenah, Sherwood, and any Additional Municipality.

“Operators” means any hotelkeepers, motel operators, lodging marketplaces, owners of short-term rentals, and other persons furnishing accommodations that are available to the public and are obligated to pay the Room Tax.

“Ordinances” means the amended and restated room tax ordinances adopted by each Municipality’s Governing Body pursuant to the Room Tax Act, which levied a 10% Room Tax, including the Tourism Facilities Room Tax.

“Pledge and Security Agreement” means the Pledge and Security Agreement, dated as of [August 1], 2018, by and among the Municipalities, the Room Tax Commission, and the Trustee, incorporating the pledge of Tourism Facilities Room Taxes to the payment, directly or indirectly, of the costs of construction of the Sports Facility and debt service on the Bonds and/or such other reasonable and customary payments or deposits related to the Bonds as may be provided in the Indenture, such as, but not limited to, costs of issuance and administration, Credit Enhancement, capitalized interest, debt service reserve, and room tax stabilization funds, as amended from time to time pursuant to the terms thereof.

“Redevelopment Act” means Sections 66.1333, 66.1335, and 66.1341 of the Wisconsin Statutes, as amended.

“Room Tax” means a tax levied pursuant to the Room Tax Act.

“Room Tax Act” means Section 66.0615 of the Wisconsin Statutes, as amended.

“Room Tax Commission” means the Fox Cities Area Room Tax Commission created by the Municipalities for the purpose of coordinating tourism promotion and tourism development in the Tourism Zone, the membership of which shall be established as set forth in the Commission Agreement and subsection (1m)(c)2. of the Room Tax Act.

“Series 2018 Bonds” means the Authority’s Taxable Lease Revenue Bonds, Series 2018 (Fox Cities Champion Center Project), dated their date of initial delivery, issued in the aggregate principal amount of \$_____ pursuant to the Indenture.

“Sports Facility” means the Fox Cities Champion Center, an indoor venue for ice and hardcourt sporting events, and which is an amateur sports facility located within the Tourism Zone reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Tourism Zone, more specifically described in Exhibit A hereto to be situated on the Sports Facility Property.

“Sports Facility Property” means the real property legally described in Exhibit B hereto, but excluding any real property released from time to time under the Lease and the Mortgage in accordance with their respective terms.

“**Tourism Facilities Room Tax**” means the 3% Room Tax levied by each Municipality pursuant to the Room Tax Act and the Ordinances allocated toward the support of amateur sports facilities within the Fox Cities Tourism Zone and/or other facilities which are reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Fox Cities Tourism Zone.

“**Tourism Entity Agreement**” means the Amended and Restated Tourism Entity Agreement, dated as of May 1, 2018, by and between the CVB and the Room Tax Commission.

“**Tourism Zone**” as means the Fox Cities Tourism Zone, established pursuant to the Commission Agreement and the Room Tax Act, encompassing the Municipalities party to the Commission Agreement and any additional neighboring municipalities to become party to the Commission Agreement.

“**Trustee**” means Associated Trust Company, National Association, as trustee under the Indenture, and its successors in such capacity.

ARTICLE II

FACTS AND RECITALS

Section 2.01 Governing Body Authorizations.

The execution, delivery and performance of this Agreement by the Municipalities, the Room Tax Commission, and the Authority have been authorized by the respective Governing Body Authorizations and pursuant to Section 66.0301 of the Wisconsin Statutes, the Room Tax Act and the Redevelopment Act.

Section 2.02 Tourism Zone Objectives.

The Municipalities, the Room Tax Commission and the Authority have identified the development and redevelopment of the Tourism Zone and the promotion and development of tourism within the Tourism Zone as matters of group interest.

Section 2.03 Importance of Sports Facility.

The Municipalities, the Room Tax Commission, the CVB, and the Authority acknowledge that the Sports Facility project involves the construction, installation, equipping, and improvement of real property within the Tourism Zone, which improvements and interrelated facilities constitute an amateur sports facility located within the Tourism Zone reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Fox Cities Tourism Zone as described in the Ordinances. The Municipalities, the Room Tax Commission, the CVB, and the Authority have found and determined that the construction and development of the Sports Facility will be crucial to “tourism promotion and tourism development” within the meaning of the Room Tax Act, and the achievement of a sound and coordinated development and redevelopment of the Tourism Zone and for the promotion and development of tourism activities within the Tourism Zone.

Section 2.04 Construction of Sports Facility.

The Sports Facility project will be undertaken and completed by the Authority on behalf of the Municipalities, the Room Tax Commission, and the CVB. The Authority has acquired the Sports Facility Property within the Tourism Zone and will complete the construction of the Sports Facility as described in Exhibit A hereto.

Section 2.05 Levy and Importance of Room Tax Revenues.

The Municipalities have enacted the Ordinances to levy, and authorize the collection and enforcement of, a 10% Room Tax, which includes the Tourism Facilities Room Tax, as permitted in the Room Tax Act. The Tourism Facilities Room Tax revenues, as pledged and utilized pursuant to this Agreement and the Pledge and Security Agreement, will assist in the financing of the Sports Facility.

Section 2.06 Contract with CVB.

The Room Tax Commission has entered into the Tourism Entity Agreement with the CVB, as a tourism entity, to obtain staff, support services, and assistance in developing and implementing programs to promote the Tourism Zone to visitors, and to receive and administer the Tourism Facilities Room Tax on behalf of the Room Tax Commission. The CVB administers the Tourism Facilities Room Tax revenues in the form of grants under its grant program for projects it deems meet the purposes of the Tourism Facilities Room Tax under the Ordinances.

Section 2.07 Grant of Tourism Facilities Room Tax.

The CVB has determined that the Sports Facility meets the criteria in the Ordinances for the application of the Tourism Facilities Room Tax. Grand Chute submitted its request to the CVB for a grant (the “**Grant**”) of all Tourism Facilities Room Tax for the payment of debt service on the Bonds, costs of issuance and administration of the Bonds, reserve and stabilization funds, capitalized interest payments, and any reimbursement of payments made by Grand Chute or a provider of credit enhancement for the Bonds, until the last Bond is paid (collectively, the “**Grant Purposes**”). The CVB approved such Grant to Grand Chute for the Grant Purposes and Grand Chute accepted its Grant.

Section 2.08 Grand Chute to Create TID.

Grand Chute agrees that it will create a tax incremental district in an area that will include the Sports Facility (the “**TID**”). The financing for the TID, or the increment created within the TID, will fund the full cost of public infrastructure needed to serve the Sports Facility and surrounding properties; therefore, no infrastructure improvements will be financed by the Series 2018 Bonds or the Tourism Facilities Room Tax. Grand Chute further agrees that it will not reimburse itself for or otherwise finance with increment from the TID the land it has gifted to the Authority on which the Sports Facility will be situated.

ARTICLE III

FINANCING OF THE SPORTS FACILITY PROJECT

Section 3.01 Contribution of Sports Facility Property to Authority.

Acting pursuant to Sections 6(f) and 13 of Section 66.1333 of the Wisconsin Statutes, to provide general support and assistance to the Authority in carrying out redevelopment as provided in the Redevelopment Act, Grand Chute shall contribute to the Authority, all Grand Chute's right, title, and interest in and to the Sports Facility Property. Grand Chute shall execute and deliver to the Authority such deeds, bills of sale, and other instruments as the Authority may reasonably request to evidence and perfect such contribution from Grand Chute.

Section 3.02 Acceptance of Grand Chute Contribution.

The Authority agrees to accept ownership of the Sports Facility Property from Grand Chute pursuant to Section 3.01 hereof. The Authority shall accept said ownership at any time as deemed appropriate by Grand Chute and the Authority. The Town may replat and re-acquire certain portions of the Sports Facility Property that are determined not to be necessary for the Sports Facility pursuant to the terms of the Lease.

Section 3.03 Costs of Construction; Application of Funds Held by CVB.

The Authority agrees to provide for the construction and equipping of the Sports Facility by issuing the Bonds. The Authority agrees that the proceeds of the Series 2018 Bonds shall only be applied to or with respect to the issuance of the Series 2018 Bonds and the construction and equipping of the Sports Facility. The Authority and Grand Chute agree that the costs of the construction of the Sports Facility including furniture, fixtures, and equipment, but excluding public infrastructure needed to serve the Sports Facility and surrounding properties and deposits for reserves, costs of issuance, and capitalized interest, shall not exceed \$30,310,000.

In connection with approval of the Grant, the CVB agrees that it will forward the balance of the Tourism Facilities Room Tax it has on deposit as of the date of issuance of the Series 2018 Bonds and not otherwise granted to other tourism facilities projects, to the Trustee for application to the construction costs of the Sports Facility in accordance with the Indenture. In addition, in connection with the retirement of the bonds that financed the Fox Cities Performing Arts Center (the "PAC") certain remaining funds held under the indenture and other documents relating to the PAC bonds were forwarded to the CVB to be allocated to the purposes of the Tourism Facilities Room Tax. The Municipalities, the Commission, and the CVB agree that in connection with the approval of the Grant, such remaining funds shall also be forwarded to the Trustee to be applied to the construction costs of the Sports Facility in accordance with the Indenture. The Municipalities acknowledge that the application of the funds on deposit with the CVB to the construction costs of the Sports Facility as described above will reduce the principal amount of the Series 2018 Bonds necessary to finance the Sports Facility project.

Section 3.04 Issuance of Bonds.

(a) The Authority shall issue and sell the Series 2018 Bonds upon terms acceptable to Grand Chute. Grand Chute's acceptance shall be conclusively evidenced by its execution of the Lease as provided in Section 3.05.

(b) The Authority may, from time to time, issue and sell Additional Bonds upon terms acceptable to Grand Chute. Grand Chute's acceptance shall be conclusively evidenced by its execution of an amendment to the Lease with respect to Additional Bonds pursuant to the terms thereof.

(c) The Bonds will be limited obligations of the Authority and shall not constitute a debt or obligation of the Authority, Grand Chute, or the other Municipalities and shall not be a charge against the general credit or taxing powers of the Authority or any Municipality except for and limited to the Tourism Facilities Room Tax revenues pursuant to the Pledge and Security Agreement. Each series of Additional Bonds shall be payable by the Authority solely from revenues derived by the Authority from the Lease, the Pledge and Security Agreement, amounts recovered by recourse to the Mortgage or any Credit Enhancement pursuant to Sections 3.07 or 3.08, and cash and securities held from time to time in certain trust funds held by the Trustee under the Indenture and the investment earnings thereon.

Section 3.05 Lease of Sports Facility Property.

The Authority agrees to lease to Grand Chute the Sports Facility and the Sports Facility Property contributed to the Authority. The Lease shall contain restrictions on the use of the Sports Facility Property consistent with the restrictions on the use of the Sports Facility and the Sports Facility Property as an amateur sports facility located within the Tourism Zone reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Tourism Zone as described in the Ordinances and will be crucial to "tourism promotion and tourism development" within the meaning of the Room Tax Act and otherwise consistent with the terms hereof. The Lease shall be a "triple net lease" and shall provide for rents payable on such dates and in such amounts as shall be sufficient to make all payments of principal of and premium, if any, and interest on the Bonds. The obligation of Grand Chute to pay rents or other amounts due under the Lease shall be conditioned upon Grand Chute's "quiet enjoyment" of the Sports Facility Property. The Authority shall waive any rights it may have to reenter or retake possession of the premises or accelerate the payment of rents or other amounts due under the Lease in the event of a default by Grand Chute under the Lease. The Lease will also grant to Grand Chute, or to its assignee, an option to purchase all of the Authority's right, title, and interest in and to the Sports Facility Property for a price of \$100, which may be exercised at any time after the date of the full and final retirement of all outstanding Bonds (or provision therefor in accordance with the Indenture), except in the event of a termination of the Lease as provided therein.

The Lease shall provide for a credit against the rents due from Grand Chute for all Tourism Facilities Room Taxes then on deposit with the Trustee and available for payment of debt service on the Bonds. The Authority and Grand Chute anticipate that the Tourism Facilities

Room Taxes will be sufficient to make all payments of debt service on the Bonds; *however*, in the event that such Tourism Facilities Room Taxes are insufficient to make such payments, Grand Chute will agree, subject to the terms of the Lease, to fund such payments then due and payable under the Lease.

To the extent that Grand Chute is required to fund such payments under the Lease, or in the event Grand Chute is required to pay the Trustee's fees and expenses or any arbitrage rebate amounts with respect to Additional Bonds or to replenish the Debt Service Reserve Fund held under the Indenture, such payments shall be considered a loan or advance to the Room Tax Commission to be reimbursed from future Tourism Facilities Room Taxes, together with interest at a rate equal to the rate of interest established by the Local Government Investment Pool of the State of Wisconsin on the date of such loan or advance; such reimbursement to occur as soon as reasonably practicable and to the extent that the Tourism Facilities Room Taxes have been collected in excess of that amount required for payment of principal, interest, and premium, if any, on the Bonds, the payment of the Trustee's fees and expenses or any arbitrage rebate amounts with respect to Additional Bonds, and the replenishment of the Debt Service Reserve Fund.

Section 3.06 Municipalities to Pledge the Tourism Facilities Room Tax.

The Municipalities and the Room Tax Commission shall enter into the Pledge and Security Agreement setting forth the terms and conditions of the pledge of Tourism Facilities Room Taxes, which pledge shall terminate upon payment in full of all outstanding Bonds.

Section 3.07 Mortgage of the Sports Facility Property.

The Authority will grant to the Trustee, as security for the payment of the Bonds, the Mortgage. The Mortgage will be subordinate to the Lease and will not give the Trustee any right to evict Grand Chute or to retake possession of the Sports Facility Property or to accelerate the payment of rents under the Lease.

Section 3.08 Credit Enhancement.

As further security for any Additional Bonds, the Authority may provide or cause to be provided Credit Enhancement with respect to the Bonds. Any premium or other fees payable to the issuer of a policy of bond insurance or a letter of credit or any other guarantor of the Bonds (such issuer or other guarantor, a "**Bond Guarantor**") may be paid from Tourism Facilities Room Tax revenues or other funds as provided in the Indenture. In the event a Bond Guarantor is required to make debt service payments, Tourism Facilities Room Tax revenues may be used to reimburse the Bond Guarantor for all payments of debt service on the Bonds.

ARTICLE IV

OPERATION OF THE SPORTS FACILITY

Section 4.01 Grand Chute to Provide Administrative Support to Authority.

Grand Chute agrees to provide the necessary administrative support to enable the Authority to achieve the objectives set forth herein. Administrative support may include services such as the provision of office space and the provision of financial, accounting, legal and engineering consultation in connection with the construction and financing of the Sports Facility.

Section 4.02 Management Agreement.

Grand Chute will enter into the Management Agreement, providing for the operation and management of the Sports Facility in such a manner as to promote and develop tourism within the Tourism Zone.

Section 4.03 Municipalities to Participate in the Room Tax Commission.

The Municipalities agree to continue the existence of, and to participate in, the Room Tax Commission as provided by the Room Tax Act until payment in full of all outstanding Bonds.

Section 4.04 Nondiscrimination.

Each party agrees that the Sports Facility shall not be operated in a manner to permit discrimination or restriction on the basis of race, color, ancestry, religion, national origin, political affiliation (except to members of political groups or parties who advocate the overthrow of the United States government), sex, gender identity, gender expression, age, disability, marital status, arrest or conviction record, sexual orientation, disabled veteran or a covered veteran status and that the Sports Facility shall be operated in compliance with all effective laws, ordinances and regulations relating to discrimination on any of the foregoing grounds.

ARTICLE V

MISCELLANEOUS

Section 5.01 Additional Municipalities.

Any Additional Municipality that becomes an additional member of the Room Tax Commission pursuant to the Commission Agreement shall, as a condition of such membership under said agreement, become an additional party to this Agreement. Each Additional Municipality shall be bound to the terms, conditions, and obligations of the Municipalities under this Agreement by execution and delivery to the Room Tax Commission of a joinder agreement in substantially the form attached hereto as Exhibit C. A copy of the executed joinder agreement shall be delivered by the Room Tax Commission to the other then-current parties to this Agreement. Acceptance by the Room Tax Commission of such joinder agreement shall, without further action or approval of the parties to this Agreement, be deemed an approval of such

Additional Municipality as an additional party to this Agreement by the then-current parties to this Agreement.

Any Additional Municipalities to hereafter become a party to this Agreement agree to enact governing body authorizations to effect the same as the Governing Body Authorizations.

Section 5.02 Assignment of Rights Under this Agreement.

No party may assign its rights under this Agreement without the written consent of all the other parties, except in the case of a Municipality's assignment to a successor municipality that has complied with the requirements of an Additional Municipality under Section 5.01 hereof.

Section 5.03 No Personal Liability.

Under no circumstances shall any officer, official, director, member, or employee of the Municipalities, the Room Tax Commission, or the Authority have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

Section 5.04 Parties and Interests.

This Agreement is made solely for the benefit of the parties hereto, the Trustee and the owners of the Bonds and no other person, partnership, association, or corporation shall acquire or have any rights hereunder or by virtue hereof.

Section 5.05 Notices.

All notices, demands, certificates or other communications under this Agreement shall be sufficiently given and shall be deemed given when hand delivered, or when sent by first class mail, email, or overnight delivery service, with proper address as indicated in each party's address indicated beneath the signature(s) of such party to this Agreement. Any party may, by written notice to the other parties, designate a change of address for the purposes aforesaid.

Section 5.06 Amendment.

No modification, alteration or amendment to this Agreement shall be binding upon any party hereto until such modification, alteration or amendment is agreed upon in writing and executed by all parties hereto.

Section 5.07 Termination of Agreement.

This Agreement and the terms and obligations hereunder shall terminate upon payment in full of all outstanding Bonds, and discharge of the Indenture, and upon any reimbursement to (i) Grand Chute, in accordance with the Lease or (ii) any Bond Guarantor for any debt service payments made and other amounts due to such Bond Guarantor pursuant to Section 3.08 hereof. The Tourism Facilities Room Tax shall continue for the purposes therefor under the Ordinances and shall be administered on behalf of the Commission by the CVB in accordance with the Commission Agreement and the Tourism Entity Agreement. At the time all outstanding Bonds are fully satisfied, any excess Tourism Facilities Room Tax collected but not needed for the

payment of the Bonds or any reimbursement due to Grand Chute or a Bond Guarantor shall be remitted to the CVB.

Section 5.08 Governing Law

The laws of the State of Wisconsin shall govern this Agreement.

Section 5.09 Captions.

The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions of this Agreement.

Section 5.10 Counterparts.

This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

Section 5.11 Severability.

If any provisions of this Agreement shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

CITY OF APPLETON, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Appleton
Attention: Director of Finance
100 North Appleton Street
Appleton, Wisconsin 54911

Email: tony.saucerman@appleton.org

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

VILLAGE OF FOX CROSSING, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Fox Crossing
Attention: Village Administrator
2000 Municipal Drive
Neenah, Wisconsin 54956

Email: jsturgell@foxcrossingwi.gov

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

TOWN OF GRAND CHUTE, WISCONSIN

By: _____
Its: Chairperson

And: _____
Its: Clerk

ADDRESS:

Town of Grand Chute
Attention: Town Administrator
1900 West Grand Chute Boulevard
Grand Chute, Wisconsin 54913

Email: jim.march@grandchute.net

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

CITY OF KAUKAUNA, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Kaukauna
Attention: Clerk-Treasurer
144 West Second Street
Kaukauna, Wisconsin 54130

Email: skenney@kaukauna.org

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

VILLAGE OF KIMBERLY, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Kimberly
Attention: Village Administrator
515 West Kimberly Avenue
Kimberly, Wisconsin 54136

Email: dblock@vokimberly.org

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

VILLAGE OF LITTLE CHUTE, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Little Chute
Attention: Village Administrator
108 West Main Street
Little Chute, Wisconsin 54140

Email: jfenlon@littlechutewi.org

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

CITY OF MENASHA, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Menasha
Attention: Administrative Services Director
100 Main Street, Suite 200
Menasha, Wisconsin 54952

Email: jjacobs@ci.menasha.wi.us

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

CITY OF NEENAH, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Neenah
Attention: Finance Director
211 Walnut Street
Neenah, Wisconsin 54956

Email: measker@ci.neenah.wi.us

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

TOWN OF NEENAH, WISCONSIN

By: _____
Its: Chairperson

And: _____
Its: Clerk

ADDRESS:

Town of Neenah
Attention: Clerk-Treasurer
1600 Breezewood Lane
Neenah, Wisconsin 54956

Email: ellen@townofneenah.com

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

VILLAGE OF SHERWOOD, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Sherwood
Attention: Village Administrator
W482 Clifton Road
Sherwood, Wisconsin 54169

Email: administrator.sherwood@newbc.rr.com

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

**COMMUNITY DEVELOPMENT AUTHORITY OF
THE TOWN OF GRAND CHUTE, WISCONSIN**

By: _____
Its: Chairperson

And: _____
Its: Executive Director

ADDRESS:

Community Development Authority of the Town of Grand Chute
Attention: Executive Director
1900 Grand Chute Boulevard
Grand Chute, Wisconsin 54913

Email: robert.buckingham@grandchute.net

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

FOX CITIES AREA ROOM TAX COMMISSION

By: _____
Its: Chairperson

And: _____
Its: Secretary

ADDRESS:

Fox Cities Area Room Tax Commission
Attention: Chairperson
c/o Fox Cities Convention & Visitors Bureau
3433 West College Avenue
Appleton, Wisconsin 54914

Email: bruce.sherman@grandchute.net

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement as of the date first written above.

**FOX CITIES CONVENTION & VISITORS
BUREAU, INC.**

By: _____
Its: Chairperson

And: _____
Its: Executive Director

ADDRESS:

Fox Cities Convention & Visitors Bureau, Inc.
Attention: Executive Director
3433 West College Avenue
Appleton, Wisconsin 54914

Email: pseidl@foxcities.org

EXHIBIT A

Sports Facility Project

The Fox Cities Champion Center (the “**Sports Facility**”) is an indoor venue featuring a combination of ice and hard court surfaces to be constructed in the Town of Grand Chute, Wisconsin. This community driven, tourism-first facility is intended to become a prime destination for amateur and youth sports tournaments and events. The 164,000 square foot building will feature two NHL-sized ice rinks, a fieldhouse sized to accommodate four high school regulation sized basketball courts or eight high school regulation sized volleyball courts, common area amenities for the enjoyment of players and spectators, and surface parking for 600 vehicles. The Sports Facility will include all other buildings, structures, fixtures, and improvements hereafter located thereon, and all furniture, furnishings, equipment, machinery, appliances, apparatus, and other property of every kind and descriptions at any time hereafter installed or located on the real estate described in Exhibit B hereto or the buildings and improvements situated thereon, and related site grading, landscaping, fencing, sidewalk and walkways, and utility lines.

EXHIBIT B

Sports Facility Property Legal Description

Parcel Nos. [101-083001, 101-08300, 101-083100, and 101-086100]

{Legal description be added}

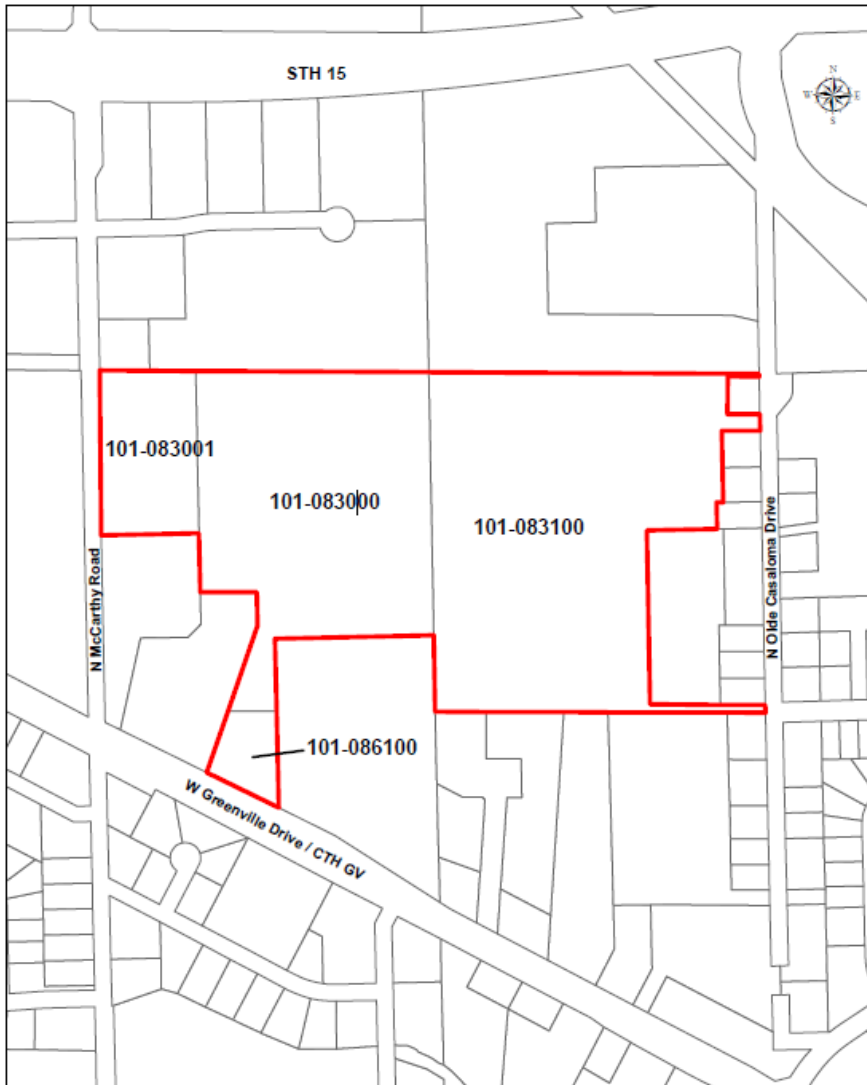


EXHIBIT C

JOINDER AGREEMENT TO

**COOPERATION AGREEMENT FOR THE
FOX CITIES SPORTS FACILITY**

The undersigned municipality hereby agrees that it shall be an Additional Municipality as defined in the Cooperation Agreement for the Fox Cities Sports Facility, dated as of [August 1], 2018 (the “**Agreement**”), and hereby agrees to enter into and be bound by the terms, conditions, and obligations of the Municipalities under the Agreement, as amended from time to time. On and after the date of this Joinder Agreement, the undersigned shall be deemed a Municipality under the Agreement.

IN WITNESS WHEREOF, the undersigned Municipality has duly executed this Joinder Agreement effective as of _____, 20____.

_____ OF _____, WISCONSIN

By: _____
Its: _____

And: _____
Its: _____

ADDRESS:

_____ of _____
Attention: _____

_____, Wisconsin _____

Email: _____

Accepted on behalf of itself, the Municipalities, and the Community Development Authority of the Town of Grand Chute, Wisconsin:

FOX CITIES AREA ROOM TAX COMMISSION

By: _____
Its: _____

And: _____
Its: _____

Dated as of [August 1], 2018

PLEDGE AND SECURITY AGREEMENT

Relating to the:

FOX CITIES CHAMPION CENTER

PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT, dated as of [August 1], 2018 (this “**Agreement**”), is made and entered into by and among the CITY OF APPLETON, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Appleton**”), the VILLAGE OF FOX CROSSING, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Fox Crossing**”), the TOWN OF GRAND CHUTE, WISCONSIN, a Wisconsin political subdivision (“**Grand Chute**”), the CITY OF KAUKAUNA, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Kaukauna**”), the VILLAGE OF KIMBERLY, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Kimberly**”), the VILLAGE OF LITTLE CHUTE, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Little Chute**”), the CITY OF MENASHA, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Menasha**”), the CITY OF NEENAH, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**City of Neenah**”), the TOWN OF NEENAH, WISCONSIN, a Wisconsin political subdivision (“**Town of Neenah**”), and the VILLAGE OF SHERWOOD, WISCONSIN, a Wisconsin municipal corporation and political subdivision (“**Sherwood**”, and collectively with Appleton, Fox Crossing, Grand Chute, Kaukauna, Kimberly, Little Chute, Menasha, City of Neenah, and Town of Neenah, the “**Municipalities**”), the FOX CITIES AREA ROOM TAX COMMISSION, a Wisconsin intergovernmental commission (the “**Room Tax Commission**”), and ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION, a national bank organized under the laws of the United States of America, as trustee under the Bond Indenture (as defined herein) (together with its successors in such capacity, the “**Trustee**”).

RECITALS:

WHEREAS, the governing body of each of the Municipalities has adopted a room tax ordinance (the “**Ordinances**”) that levied a room tax on the privilege of furnishing, at retail, except sales for resale, rooms or lodging to transients (the “**Room Tax**”) in the amount of 10% by hotelkeepers, motel operators, lodging marketplaces, owners of short-term rentals, and other persons furnishing accommodations that are available to the public (the “**Operators**”) within the Fox Cities Tourism Zone (as described below), pursuant to Section 66.0615 of the Wisconsin Statutes, as amended (the “**Room Tax Act**”), a portion of which Room Tax is a 3% Room Tax (the “**Tourism Facilities Room Tax**”); and

WHEREAS, the Municipalities, the Room Tax Commission, the Fox Cities Convention & Visitors Bureau, Inc. (the “**CVB**”), and the Community Development Authority of the Town of Grand Chute, Wisconsin (the “**Authority**”), are parties to a Cooperation Agreement for the Fox Cities Sports Facility, dated as of [August 1], 2018 (the “**Cooperation Agreement**”); and

WHEREAS, under the terms of the Cooperation Agreement:

- (a) Grand Chute will convey to the Authority the property on which the Fox Cities Champion Center (the “**Sports Facility**”) will be constructed; and

- (b) to assist in the financing of the Sports Facility, the Authority will issue its \$_____ Taxable Lease Revenue Bonds, Series 2018 (Fox Cities Champion Center Project) (the “**Series 2018 Bonds**”) the proceeds of which will be used to pay the costs of the construction and equipping of the Sports Facility; and
- (c) the Municipalities, the Room Tax Commission, and the CVB will agree to the use of the Tourism Facilities Room Tax for the purposes of paying, either directly or indirectly, the costs of the construction and equipping of the Sports Facility, debt service on the Series 2018 Bonds and any additional bonds issued by the Authority for the purpose of refinancing or refunding the Series 2018 Bonds, directly or indirectly through a series of refundings (collectively, the “**Bonds**”), and such other reasonable and customary payments or deposits related to the Bonds as may be provided in the Bond Indenture, such as, but not limited to, costs of issuance and administration of the Bonds, reserve or stabilization funds, capitalized interest payments, and reimbursement of payments made by Grand Chute or a provider of credit enhancement for the Bonds, all subject to any restrictions related thereto in the Room Tax Act (collectively, the “**Purposes of the Tourism Facilities Room Tax**”); and
- (d) the Municipalities and the Room Tax Commission agree to pledge the Tourism Facilities Room Tax to the Trustee for the Purposes of the Tourism Facilities Room Tax; and
- (e) all parties to the Cooperation Agreement acknowledge that the Sports Facility is an amateur sports facility located within the Fox Cities Tourism Zone reasonably likely to generate paid overnight stays at more than one hotel, motel, or other lodging establishment within the Fox Cities Tourism Zone as described in the Ordinances and will be crucial to “tourism promotion and tourism development” within the meaning of the Room Tax Act, and the achievement of a sound and coordinated development and redevelopment of the territory described as the “Tourism Zone” in the Cooperation Agreement and for the promotion and development of tourism activities within the Tourism Zone; and

WHEREAS, the Municipalities, the Room Tax Commission, and Associated Trust Company, National Association, in its capacity as fiscal agent (the “**Fiscal Agent**”), are parties to a Fox Cities Room Tax Fiscal Agency Agreement, dated as of May 1, 2018 (the “**Fiscal Agency Agreement**”), pursuant to which the Municipalities have directed the Operators within their respective jurisdictions to forward all Room Taxes to the Fiscal Agent to be allocated by the Fiscal Agent to the respective purposes therefor under the Ordinances, including the allocation of the Tourism Facilities Room Tax to the Trustee for the Purposes of the Tourism Facilities Room Tax; and

WHEREAS, the terms and conditions of this Agreement are in compliance with the Room Tax Act; and

WHEREAS, the execution and delivery of this Agreement have been in all respects duly and validly authorized by resolutions of the governing bodies of the Municipalities and the Room Tax Commission; and

WHEREAS, all procedures necessary to constitute this Agreement as a valid pledge and assignment of the Tourism Facilities Room Tax have been done and performed;

NOW, THEREFORE, the parties to this Agreement agree as follows:

ARTICLE I

PLEDGE AND ASSIGNMENT OF PLEDGED ROOM TAXES TO THE TRUSTEE

The Municipalities and the Room Tax Commission do hereby pledge, sell, assign, transfer, and set over unto the Trustee, all their respective right, title, and interest in and to all Tourism Facilities Room Taxes, subject to any limitations imposed thereon by the Room Tax Act, for the Purposes of the Tourism Facilities Room Tax. The Tourism Facilities Room Tax shall not be used for any purpose other than the Purposes of the Tourism Facilities Room Tax set forth in the recitals of this Agreement. The pledge and assignment hereunder shall remain in full force and effect until the full discharge of the Indenture of Trust, dated as of [August 1], 2018, from the Authority to the Trustee (the “**Bond Indenture**”), pursuant to which the Series 2018 Bonds are issued and pursuant to which additional Bonds may be issued to refund (i) the Series 2018 Bonds or (ii) any other Bonds.

ARTICLE II

DEPOSIT OF TOURISM FACILITIES ROOM TAXES WITH TRUSTEE

Section 2.01 Deposit of Room Taxes.

The Municipalities, the Room Tax Commission, and the Trustee hereby agree and direct that, in order to effect the pledges of the Tourism Facilities Room Taxes hereunder, all Tourism Facilities Room Taxes remitted to the Trustee by the Fiscal Agent pursuant to the Fiscal Agency Agreement shall be applied to the Purposes of the Tourism Facilities Room Tax as specified in the Bond Indenture. The Fiscal Agent has been directed under the Fiscal Agency Agreement to transfer the Tourism Facilities Room Taxes it has received from the Operators to the Trustee on each February 15, May 15, August 15, and November 15 (each a “**Quarterly Transfer Date**”). The Trustee shall deposit the Tourism Facilities Room Taxes received on each Quarterly Transfer Date to the Revenue Fund created under the Bond Indenture.

Section 2.02 Direction to Operators; Enforcement of Payment by Municipalities.

(a) Each of the Municipalities agrees to direct all Operators within its jurisdiction to deposit all Tourism Facilities Room Taxes with either (i) the Fiscal Agent pursuant to the Fiscal Agency Agreement, or (ii) the Trustee pursuant to the terms of this Agreement and the instructions of the Trustee. Each

Municipality agrees to forward, or cause the Fiscal Agent to forward, to the Trustee, no less frequently than the Quarterly Transfer Dates, any payments of Tourism Facilities Room Taxes made by an Operator directly to such Municipality, and the Room Tax Commission agrees to forward to the Trustee, immediately upon receipt, any payments of Tourism Facilities Room Taxes made by a Municipality or an Operator directly to the Room Tax Commission or to the CVB on behalf of the Room Tax Commission. The Municipality may request a Room Tax Deposit Notice from the Fiscal Agent as described in the Fiscal Agency Agreement to accompany such payments.

(b) If an Operator has not paid Tourism Facilities Room Taxes for a period of one calendar quarter or is in arrears by one calendar quarter or more, then an authorized officer of the related Municipality shall, within 30 days after the receipt of the first Monthly Report after a Delinquency Report (each as defined in the Fiscal Agency Agreement) has been received from the Fiscal Agent, commence collection and enforcement action against such Operator; *provided that* said Monthly Report shows Tourism Facilities Room Taxes remain unpaid by such Operator.

(c) Each of the Municipalities agrees to commence such collection and enforcement action as described in (b) above and to take all reasonable action to diligently pursue such action and to collect the Tourism Facilities Room Tax with any applicable/corresponding forfeiture or interest charge for late payment as described in the Ordinances. Each Municipality agrees to send a written notice to the Room Tax Commission, within 10 days after receipt of a Monthly Report as described in (b) above, describing the status of such action and collection until the Tourism Facilities Room Taxes have been collected from the Operator. Upon such collection, the Municipalities shall, within 20 business days, deposit with the Fiscal Agent for allocation to the Trustee the collected Tourism Facilities Room Taxes, subject to the priority of payment described in the Fiscal Agency Agreement, and any applicable/corresponding forfeiture or interest charge; which shall be allocated pro rata to the collected Room Tax and its purposes described in the Fiscal Agency Agreement, including the Tourism Facilities Room Tax. All costs of collection and enforcement actions relating to any such Tourism Facilities Room Tax shall (except to the extent they may be recovered from Operators) be the sole responsibility of the related Municipality.

(d) Notwithstanding (b) and (c) above, the Trustee shall have the right, with the consent of the Room Tax Commission, to demand that any Tourism Facilities Room Tax paid by the Operators but not deposited with the Trustee be immediately deposited with the Trustee in accordance with this Article II.

Section 2.03 Failure of Operator Not a Default of Municipality.

A failure of an Operator to timely pay Tourism Facilities Room Taxes shall not constitute a default of a Municipality hereunder provided that the Municipality, in accordance with Section 2.02 above, promptly undertakes and pursues all reasonable collection actions until

the delinquent Tourism Facilities Room Taxes are collected and deposited with the Fiscal Agent or the Trustee.

ARTICLE III

REPRESENTATIONS, WARRANTIES, AND COVENANTS

Each of the Municipalities and the Room Tax Commission hereby represents and warrants to the Trustee that it has good right and authority to enter into this Agreement; that as of the date of this Agreement it has not alienated, assigned, pledged, or otherwise disposed of or encumbered any of the Tourism Facilities Room Taxes, and that it has not performed any acts or executed any other instruments which might prevent the Trustee from receiving any Tourism Facilities Room Taxes under any of the terms and conditions of this Agreement or which would limit the Trustee in such receipt.

Each of the Municipalities and the Room Tax Commission hereby covenants and agrees:

- (a) to observe, perform, and discharge, duly and punctually, all and singular, the obligations, terms, covenants, conditions, and warranties of this Agreement on its part to be kept, observed, and performed;
- (b) that it will, upon the request of the Trustee, execute and deliver to the Trustee such further instruments and do and perform such other acts and procedures as the Trustee may deem necessary or appropriate to make effective this Agreement and its various covenants herein contained and to more effectively vest in and secure to the Trustee the Tourism Facilities Room Taxes, including without limitation, the execution of such additional assignments as shall be deemed necessary by the Trustee to effectively vest in and secure the Tourism Facilities Room Taxes;
- (c) that it will take any and all action reasonably necessary to enforce its room tax levies and collect all room taxes from the Operators within its jurisdiction, which actions shall include, if necessary, commencing suit or other action to recover delinquent room taxes;
- (d) that it will not repeal any or all of the Tourism Facilities Room Tax or amend the Commission Agreement in any manner that affects the Trustee's right to receive the Tourism Facilities Room Tax;
- (e) that it will not amend the Fiscal Agency Agreement in any manner that adversely affects the Trustee's right to receive the Tourism Facilities Room Tax; and
- (f) that it will not terminate the Fiscal Agency Agreement while any of the Bonds remain outstanding.

ARTICLE IV

MISCELLANEOUS

Section 4.01 Counterparts.

This Agreement may be executed, acknowledged, and delivered in any number of counterparts, each of which shall constitute an original, but all together only one, instrument. The laws of the State of Wisconsin shall govern this Agreement.

Section 4.02 Severability.

If any term, covenant, or condition of this Agreement, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement and the application of such term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law. In the event of any ambiguity in any terms or provisions of this Agreement, such ambiguity shall be construed in favor of the Trustee, notwithstanding any rules of construction to the contrary.

Nothing contained in this Agreement, the Cooperation Agreement, or the Bond Indenture shall in any manner be construed as making the parties hereto and thereto or their assignees partners.

Section 4.03 Additional Parties to this Agreement.

Any municipal government that hereafter becomes an additional member of the Room Tax Commission (an “**Additional Municipality**”) pursuant to the Commission Agreement shall, as a condition of such membership under the Commission Agreement, become an additional party to this Agreement. Each Additional Municipality shall be bound to the terms, conditions, and obligations of the Municipalities under this Agreement by execution and delivery to the Trustee of a joinder agreement in substantially the form attached hereto as Exhibit A, and a copy of the executed joinder agreement shall be delivered by the Trustee to the other then-current parties to this Agreement. Acceptance by the Trustee of such joinder agreement shall, without further action or approval of the parties to this Agreement, be deemed an approval of such Additional Municipality as an additional party to this Agreement by the then-current parties to this Agreement.

Section 4.04 Amendments to this Agreement.

This Agreement may be amended from time to time by a written instrument for any purpose not inconsistent with the terms of the Bond Indenture or to cure any ambiguity or to correct or supplement any provision contained in this Agreement which may be defective or inconsistent with any other provision contained in this Agreement or to make such other

provisions as shall not be inconsistent with the provisions of the Bond Indenture and shall not, in the judgment of the Trustee, adversely affect the interests of the owners of the Bonds.

Section 4.05 Termination.

This Agreement shall terminate upon the discharge and termination of the Bond Indenture. The Trustee shall notify the Room Tax Commission and each Municipality of such termination and discharge.

Section 4.06 Notices.

Any notice, request, report, statement, or other communication to be given pursuant to this Agreement, shall be sufficiently given, and shall be deemed given, when hand delivered or sent by first class mail, email, or overnight delivery service as follows:

If to the Room Tax Commission at:

Fox Cities Area Room Tax Commission
Attention: Secretary
c/o Fox Cities Convention & Visitors Bureau
3433 West College Avenue
Appleton, Wisconsin 54914
Phone: (800) 236-6673
Email: bruce.sherman@grandchute.net

If to the Trustee at:

Associated Trust Company, National Association
Attention: Corporate Trust Department
200 North Adams Street
Green Bay, Wisconsin 54301
Phone: (920) 433-3275
Email: eric.wied@associatedbank.com

If to a Municipality, at the address indicated beneath the signature to this Agreement of such Municipality.

Any party may, by written notice to the other parties, designate a change of address for the purposes aforesaid.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

CITY OF APPLETON, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Appleton
Attention: Director of Finance
100 North Appleton Street
Appleton, Wisconsin 54911
Telephone: (920) 832-6440

Email: tony.saucerman@appleton.org

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

VILLAGE OF FOX CROSSING, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Fox Crossing
Attention: Village Administrator
2000 Municipal Drive
Neenah, Wisconsin 54956

Email: jsturgell@foxcrossingwi.gov

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

TOWN OF GRAND CHUTE, WISCONSIN

By: _____
Its: Chairperson

And: _____
Its: Clerk

ADDRESS:

Town of Grand Chute
Attention: Town Administrator
1900 West Grand Chute Boulevard
Grand Chute, Wisconsin 54913

Email: jim.march@grandchute.net

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

CITY OF KAUKAUNA, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Kaukauna
Attention: Clerk-Treasurer
144 West Second Street
Kaukauna, Wisconsin 54130

Email: skenney@kaukauna.org

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

VILLAGE OF KIMBERLY, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Kimberly
Attention: Village Administrator
515 West Kimberly Avenue
Kimberly, Wisconsin 54136

Email: dblock@vokimberly.org

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

VILLAGE OF LITTLE CHUTE, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Little Chute
Attention: Village Administrator
108 West Main Street
Little Chute, Wisconsin 54140

Email: jfenlon@littlechutewi.org

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

CITY OF MENASHA, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Menasha
Attention: Administrative Services Director
100 Main Street, Suite 200
Menasha, Wisconsin 54952

Email: jjacobs@ci.menasha.wi.us

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

CITY OF NEENAH, WISCONSIN

By: _____
Its: Mayor

And: _____
Its: Clerk

ADDRESS:

City of Neenah
Attention: Finance Director
211 Walnut Street
Neenah, Wisconsin 54956

Email: measker@ci.neenah.wi.us

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

TOWN OF NEENAH, WISCONSIN

By: _____
Its: Chairperson

And: _____
Its: Clerk

ADDRESS:

Town of Neenah
Attention: Clerk-Treasurer
1600 Breezewood Lane
Neenah, Wisconsin 54956

Email: ellen@townofneenah.com

IN WITNESS WHEREOF, the parties have executed this Pledge and Security Agreement as of the date first written above.

VILLAGE OF SHERWOOD, WISCONSIN

By: _____
Its: President

And: _____
Its: Clerk

ADDRESS:

Village of Sherwood
Attention: Village Administrator
W482 Clifton Road
Sherwood, Wisconsin 54169

Email: administrator.sherwood@newbc.rr.com

IN WITNESS WHEREOF, the parties have caused this Pledge and Security Agreement to be duly executed and delivered as of the date first written above.

FOX CITIES AREA ROOM TAX COMMISSION

By: _____
Its Chairperson

And: _____
Its Secretary

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION, as trustee

By: _____
Its _____

And: _____
Its _____

EXHIBIT A

JOINDER AGREEMENT TO

PLEDGE AND SECURITY AGREEMENT

The undersigned municipality hereby agrees that it shall be an Additional Municipality as defined in the Pledge and Security Agreement, dated as of [August 1], 2018 (the “**Agreement**”), for the Fox Cities Champion Center among the Fox Cities Area Room Tax Commission, the municipal members of such commission and Associated Trust Company, National Association, as trustee, and hereby agrees to be bound by the terms, conditions, and obligations of the Municipalities under the Agreement, as amended from time to time. On and after the date of this Joinder Agreement, the undersigned shall be deemed a Municipality under the Agreement.

IN WITNESS WHEREOF, the undersigned Municipality has duly executed this Joinder Agreement effective as of _____, 20____.

_____ OF _____, WISCONSIN

By: _____
Its: _____

And: _____
Its: _____

ADDRESS:

_____ of _____
Attention: _____

_____, Wisconsin _____

Email: _____

Accepted on behalf of itself, the Room Tax Commission, and the Municipalities:

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION, as trustee

By _____

Its: _____