

**AMENDED AND RESTATED
OPERATING AGREEMENT
OF
ONE WEST DREXEL LLC**

Dated as of
January __, 2013

**AMENDED AND RESTATED OPERATING AGREEMENT OF
ONE WEST DREXEL LLC**

THIS AMENDED AND RESTATED OPERATING AGREEMENT (the "Agreement") is made as of the ___ day of January, 2013 (the "Effective Date") by and between **WISPARK LLC**, a Wisconsin limited liability company (the "Member"), the **CITY OF OAK CREEK**, a Wisconsin municipal corporation (the "City"), and **ONE WEST DREXEL LLC**, a single-member Wisconsin limited liability company.

RECITALS:

A. The Member has formed a limited liability company pursuant to Chapter 183 of the Wisconsin Statutes; and

B. The parties are entering into this Agreement to set forth the provisions for the governance and operation of such limited liability company (provided, however, that the City is entering into this Agreement solely for the purposes of agreeing to the terms of Article 6 hereof).

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1

DEFINITIONS

In addition to the other definitions contained in this Agreement, the following terms as used in this Agreement shall have the following meanings assigned to them:

Act. Chapter 183 of the Wisconsin Statutes, as amended from time to time.

Advisory Board of Directors. The advisory board of Directors of the Company as described in Article 6 of this Agreement.

Advisory Board Term. The period of time beginning on the Effective Date and continuing until the later of the date on which (A) the City Loan has been fully repaid, or (B) fifty-five (55) acres of the sixty-one (61) total developable acres of the Real Property (including the property conveyed to the City as the site for the new City Hall/Library) have been sold or redeveloped.

Agreement. This Amended and Restated Operating Agreement, as amended from time to time in accordance with its terms.

Cash from Operations. All cash receipts of the Company, minus all cash expenditures of the Company, including without limitation principal and interest payments on indebtedness of the Company.

City Loan. The \$2,000,000 loan made on or about August 17, 2011 by the City to the Company.

Code. The Internal Revenue Code of 1986, as amended, or any corresponding or succeeding law.

Company. The Wisconsin limited liability company organized pursuant to this Agreement and the Act.

Directors. The Persons from time to time appointed as Member Directors or City Directors as set forth in Article 6 below.

Manager. The Person or Persons from time to time designated as manager(s) of the Company pursuant to Section 5.2.

Member. The Member named above, or subsequent assignee or successor to any of the Membership Interests.

Membership Interest. Each Member's rights and interest in the Company under this Agreement and the Act, including the right to the profits and losses of the Company, the right to receive distributions of cash and other assets of the Company and the other rights set forth in this Agreement.

Person. An individual, a general partnership, a limited partnership, a domestic or foreign limited liability company, a trust, an estate, an association, a corporation or any other legal or commercial entity.

Real Property. The real estate located in Oak Creek, Wisconsin described on the attached Exhibit A.

Reserves. The amounts set aside by the Company as determined by the Manager to pay for such known, contingent or unforeseen liabilities or obligations of the Company as may be necessary or appropriate for the protection of the Company.

ARTICLE 2

FORMATION; NAME; PURPOSES

2.1 Formation. The Member has formed a Wisconsin limited liability company pursuant to the Act by causing Articles of Organization of the Company to be filed with the Office of the Department of Financial Institutions of the State of Wisconsin.

2.2 Name. The name of the Company shall be "One West Drexel LLC".

2.3 Purpose. The purpose of the Company shall be to engage in any lawful business or activity permitted under the Act.

2.4 Powers. The Company shall have the same powers as an individual to do all things necessary and convenient to carry out its business, to the fullest extent provided by the Act.

2.5 Registered Agent and Registered Office. The initial registered agent of the Company in Wisconsin is Keith H. Ecke and the street address of its registered office is 231

West Michigan Street, Milwaukee, WI 53203. The registered agent of the Company and its registered office may be changed in accordance with the provisions of the Act.

2.6 Principal Place of Business. The Company's principal place of business shall be located at 301 West Wisconsin Avenue, Suite 400, Milwaukee, WI 53203. The Company's principal place of business may be changed from time to time by the Manager.

2.7 Term. The term of the Company commenced on the effective date of the filing of the Company's Articles of Organization with the Wisconsin Department of Financial Institutions and shall be perpetual.

ARTICLE 3

CAPITAL CONTRIBUTIONS AND LOANS

3.1 Initial Capital Contribution. The Member has contributed One Hundred Dollars (\$100) to the capital of the Company. In exchange therefor, the Member has received the sole membership interest in the Company.

3.2 Additional Capital Contributions. The Member shall have the right but not the obligation to make additional capital contributions to the Company.

3.3 Interest Earned on Company Capital. Interest earned on Company funds shall inure to the benefit of the Company and the Member shall not be entitled to receive interest on its capital contributions.

3.4 Member Loans. The Member shall have no obligation to make loans or advances to the Company, but may do so in its discretion on such terms and conditions as the Member and the Manager of the Company deem appropriate.

ARTICLE 4

DISTRIBUTIONS

4.1 Distributions. Except for distributions upon liquidation of the Company (which are governed by Section 8.2), Cash from Operations for each fiscal year of the Company, less Reserves, shall be distributed to the Member at such times as the Manager shall determine.

4.2 Limitations Upon Distributions. No distribution shall be declared or made if, after giving effect to the distribution, the Company would be unable to pay its debts as they become due in the usual course of business or if the fair market value of the total assets of the Company would be less than the sum of all liabilities of the Company.

ARTICLE 5

MANAGEMENT

5.1 Management. The business and affairs of the Company shall be managed exclusively by its Manager. Unless the vote, consent, or approval of the Member is expressly required by this Agreement, or by provisions of the Act which cannot be modified by agreement

of the Member, and subject to the limitations set forth in Article 6 below, the Manager shall have full and complete authority, power, and discretion to direct, manage, and control the business, affairs, and properties of the Company, to make all decisions regarding such matters, and to perform any and all acts and to engage in any and all activities necessary, customary, or incident to the management of the Company's business, affairs and properties. Persons dealing with the Company shall be entitled to rely exclusively upon the power and authority of the Manager set forth in this Agreement. At any time when there is more than one Manager, all actions reserved to or permitted to be taken by the Managers hereunder shall be taken by the action of a majority of the Managers then serving, provided that the Managers acting by a majority thereof may delegate the right to take all or any portion of such actions to one or more specified Managers. No Member other than a Manager shall have the authority to act for or on behalf of the Company. Without limiting the generality of the foregoing, the Manager's specific authority to act on behalf of the Company shall include the following:

(a) Performing any and all acts for, or relating, customary, or incident to, the acquisition, ownership, management, leasing, and/or sale or other disposition of Company property, including but not limited to the Real Property;

(b) Entering into and executing agreements and any and all other documents and instruments deemed by the Manager to be necessary or appropriate for Company purposes or to otherwise perform effectively and properly their duties hereunder;

(c) Borrowing money from banks, other lending institutions, and other lenders for Company purposes, and in connection therewith issuing notes, debentures, and other debt securities and hypothecating and mortgaging the assets of the Company to secure repayment of the borrowed sums;

(d) Entering into agreements and contracts with parties and giving receipts, releases, and discharges with respect to all of the foregoing and any matters incident thereto as the Manager may deem advisable or appropriate;

(e) Being reimbursed by the Company for all expenses incurred in conducting the Company's business, all taxes (except income taxes) paid by the Manager in connection with the Company business, and all out-of-pocket costs associated with the organization of the Company;

(f) Signing checks drawn on the Company's bank accounts;

(g) Granting powers of attorney to one or more Persons incident to, in connection with, or in furtherance of the Company's business, and any such power of attorney so executed by any Manager in the Company's name shall be deemed executed on behalf of the Company;

(h) Paying compensation to Persons for accounting, administrative, legal, engineering, technical, financial, management, consulting, or other services rendered to the Company;

(i) Commencing any legal action or other proceeding of any kind; and

(j) Engaging in any kind of activity and performing and carrying out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of the purposes of the Company as may be lawfully performed or carried on by a limited liability company under the Act and the laws of other states in which the Company conducts business.

5.2 Number, Tenure, and Qualification; Initial Manager. Managers need not be residents of the State of Wisconsin or Members. The initial number of Managers of the Company shall be one (1) and the initial Manager shall be WISPARK LLC. The number of Managers of the Company may thereafter be changed from time to time by the Member, but in each instance there shall be at least one (1) Manager. Each Manager shall hold office until such Manager's successor is duly elected and qualified, or until such Manager's earlier death, resignation or removal.

5.3 Resignation of Managers. Any Manager may resign as a Manager at any time by giving written notice to all of the Members. The resignation of any Manager shall take effect at such time as may be stated in such notice but in no event earlier than sixty (60) days following the date of such notice. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Such resignation shall not affect such Manager's rights and obligations as a Member.

5.4 Removal of Managers. Any Manager may be removed at any time, with or without cause, by the Member. No such removal shall affect such Manager's rights and obligations as a Member.

5.5 Vacancies. Any vacancy occurring by any reason in the office of Manager (including any vacancy caused by an increase in the number of Managers) shall be filled by the Member.

5.6 Books, Records and Accounting.

(a) Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts maintained in the Company's name. The Manager shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

(b) Books and Records. The Manager shall keep at the Company's principal place of business complete and accurate books and records with respect to all business transactions of the Company and supporting documentation thereof, including without limitation all of the information required by Section 183.0405(1) of the Act.

(c) Annual Accounting Period and Method of Accounting. The annual accounting period of the Company shall be the calendar year which is also the annual accounting period of the Member. Unless otherwise determined by the Member, the Company's method of accounting shall be the same as employed by the Member.

(d) Title to Company Property. All real and personal property acquired by the Company shall be acquired and held by the Company in its name.

ARTICLE 6

ADVISORY BOARD OF DIRECTORS

6.1 Limitations on Manager's Authority. Notwithstanding the provisions of Section 5.1 above, during the Advisory Board Term the Manager shall not perform any of the following acts (each a "Director Approval Act") without the express prior approval by the vote of at least four (4) Directors of the Advisory Board of Directors as set forth in this Article 6:

- (a) sell or lease any portion of the Real Property; or
- (b) borrow any additional money for the redevelopment of the Real Property;

or

(c) construct or demolish any improvements on the Real Property (provided, however, that the foregoing shall not preclude landscaping, utility work or street improvements on or about the Real Property).

Notwithstanding the provisions of subsection 6.1(a) above, the Manager may sell the entire Real Property or portions thereof to a third party master developer or enter into a joint venture agreement or agreements with one or more parties relating to the bulk sale or development of the Real Property (in either event, a "Bulk Sale"), provided that such Bulk Sale complies with all applicable terms and conditions for a Bulk Sale that are set forth in that certain tax increment financing development agreement, if any, between the Company and the City and pertaining to the Real Property.

6.2 Advisory Board of Directors.

(a) Appointment of Directors. During the Advisory Board Term, the Advisory Board of Directors shall consist of five (5) Directors appointed as follows. The Member shall initially appoint three (3) individuals to serve as Directors (the "Member Directors") and the City shall initially appoint two (2) individuals to serve as Directors (the "City Directors"). All Member Directors shall serve at the pleasure of the Member. All City Directors shall serve at the pleasure of the City. All appointments made to the Advisory Board of Directors shall be reflected by a written resolution filed as part of the Company's records.

(b) Removal; Resignation. A Director may be removed, with or without cause, at any time, by the Person who appointed such Director. A Director may resign at any time by giving written notice to the Company. Any resignation shall take effect at the time of the receipt of such notice by the Company. Unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make it effective. Within ten (10) days of receiving a notice of resignation, the Person who appointed such resigning Director shall appoint a replacement Director.

(c) Meetings. Meetings of the Advisory Board of Directors, for any purpose, may be called by the Manager from time to time. The Manager may designate any place as the place of the meeting before any meeting of the Advisory Board of Directors. If no designation is made, the place of meeting shall be the Company's principal place of business. Written notice stating the place, day and hour of the meeting, and the general purpose or purposes for which the

meeting is called, shall be delivered not less than three (3) nor more than thirty (30) days before the date of the meeting; provided, however, that if all of the Directors shall meet at any time and place and consent to the holding of the meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting any lawful action may be taken.

(d) Quorum; Voting. Four (4) Directors, by number, shall constitute a quorum at any meeting of the Advisory Board of Directors. In the absence of a quorum at any such meeting, a majority of the Directors present may adjourn the meeting from time to time for a period not to exceed ten (10) days without further notice. If a quorum is present, a vote of four (4) of the five (5) Directors shall be the act of the Advisory Board of Directors.

(e) Action by Advisory Board of Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Advisory Board of Directors may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by at least four of the Directors, and such written consents shall be delivered for inclusion in the minutes or for filing with the Company records. Consents may be executed in counterparts.

(f) Meeting by Telephone or Other Communication Technology. Any or all Directors may participate in a meeting by, or conduct the meeting through the use of, telephone or other means of communication by which either: (i) all participating Directors may simultaneously hear each other during the meeting, or (ii) all communication during the meeting is immediately transmitted to each participating Director, and each participating Director is able to immediately send messages to all other participating Directors. If a meeting of the Advisory Board of Directors will be conducted through the use of any means described herein, all participating Directors shall be informed that a meeting is taking place at which official business may be transacted. A Director participating in a meeting by any means described herein is deemed to be present in person at the meeting.

6.3 Limitation of Authority of Advisory Board of Directors. The Advisory Board of Directors shall have no authority to act on behalf of the Company and shall have no role in the management of the affairs of the Company except as set forth in Section 6.4.

6.4 Duties of the Directors. The sole duty, function and power of the Advisory Board of Directors shall be to vote on any Director Approval Act (as defined in Section 6.1 above) when such vote is requested by the Manager. The Directors shall use reasonable efforts and devote such time as they, in their reasonable judgment, deem necessary to carry out such duty. The vote on any Director Approval Act shall take place at a meeting called by the Manager as described above.

6.5 Liability and Indemnification.

(a) Neither the Member (nor any officer or director thereof), nor any Director or officer of the Company, shall be liable, responsible, or accountable, in damages or otherwise, to the Company for any act performed by such Person within the scope of the authority conferred on the Person by this Agreement, except for fraud, negligence, intentional misconduct, or an intentional breach of this Agreement or any employment agreement.

(b) The Member (and its officers and directors), and each Director and officer of the Company shall be indemnified against any losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by such Person in connection with any action or inaction taken in good faith and believed by such Person to be in the best interest of the Company, and further provided that such action or inaction does not constitute fraud, negligence, intentional misconduct or intentional breach of this Agreement or any employment agreement. Company funds shall be advanced to such Person for legal expenses and other costs incurred by such Person as a result of any legal action for which indemnification by the Company is claimed by such Person if: (i) the legal action relates to the performance of duties or services on behalf of the Company and (ii) such Person undertakes to repay the advanced funds to the Company in cases in which it is found by any court of competent jurisdiction not to be entitled to indemnification pursuant to the provisions of this Agreement or the Act. Any indemnity under this Section shall be paid from, and only to the extent of, the Company's property, and the Member shall have no personal liability on account thereof.

6.6 Dissolution of Advisory Board of Directors. Upon the expiration of the Advisory Board Term, the Advisory Board of Directors shall dissolve and be of no further effect and the Manager shall have full authority to carry out any action that would have constituted a Director Approval Act prior to such dissolution of the Advisory Board of Directors

ARTICLE 7

LIABILITY OF MEMBERS; TRANSFER OF MEMBER INTERESTS

7.1 Limitation of Liability. Neither the Member, nor the Manager, nor any Director shall have any liability for the debts, obligations and liabilities of the Company except as expressly provided by the Act.

7.2 Transfer of Membership Interest. The Member shall have the right, at any time, to transfer all or any portion of its Membership Interest in the Company by sale, assignment, gift or otherwise, and no such transfer shall cause the dissolution of the Company.

ARTICLE 8

DISSOLUTION AND TERMINATION

8.1 Events Causing Dissolution. Upon the occurrence of any one of the following events, the Company shall be immediately dissolved:

- (a) The determination of the Member to dissolve the Company;
- (b) The happening of any event which makes it unlawful for the Company's business to be conducted; or
- (c) The entry of a decree of dissolution under Section 183.0902 of the Act.

8.2 Procedure for Winding Up and Dissolution. Upon the dissolution of the Company, the Manager shall wind up the affairs of the Company and sell or otherwise dispose all of the Company's property for cash to the extent practicable. The Manager or any Person

designated by the Manager shall determine the time, manner and terms of any sale or sales of the Company's property pursuant to such liquidation, giving due regard to the activities and condition of the relevant market and general, financial and economic conditions. Following the winding up of the Company, and subject to the right of the Manager to set up such Reserves as it may deem necessary for any known, contingent or unforeseen expenses, liabilities or obligations of the Company, the cash and other assets of the Company shall be applied first to the payment of all debts and liabilities of the Company, including any Member loans (which for such purpose shall be treated the same as all other Company liabilities) and to the payment of all expenses of liquidation, and the remainder shall be distributed to the Member. Any funds constituting Reserves shall be paid in accordance with the provisions of this Section 8.2 to the extent such funds remain after a reasonable passage of time as determined by the Manager.

8.3 Filing of Articles of Dissolution. If the Company is dissolved, the Manager shall promptly cause Articles of Dissolution to be executed and delivered for filing.

ARTICLE 9

GENERAL PROVISIONS

9.1 Notifications. Any notice, demand, consent, election, offer, approval, request, or other communication (collectively, a "notice") required or permitted under this Agreement shall be in writing and either delivered personally, sent by certified or registered mail, postage prepaid, return receipt requested, or sent by recognized overnight delivery service. Each notice to the Member or to a Manager shall be addressed to the Member or Manager, as the case may be, at the Member's or Manager's last known address on the records of the Company. Meeting notices for purposes of Section 6.2(c) may be sent to the City Directors at the address of the City Hall of the City. A notice to the Company shall be addressed to the Company's principal office. A notice delivered personally will be deemed given and received only when acknowledged in writing by the person to whom it is delivered. A notice sent by certified or registered mail will be deemed given and received two (2) business days after it is mailed. A notice sent by recognized overnight delivery service will be deemed given and received when received or refused. Any party may designate, by notice to all of the others, substitute addresses or addressees for notices; and, thereafter, notices are to be directed to those substitute addresses or addressees.

9.2 Assurances. Each party hereto shall execute all such certificates and other documents and shall do all such filing, recording, publishing and other acts as the Member or the Manager reasonably deems appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation or holding of the property of the Company.

9.3 Complete Agreement. This Agreement constitutes the complete and exclusive statement of the agreement among the parties. It supersedes all prior written and oral statements, including any prior representation, statement, condition or warranty.

9.4 Applicable Law. All questions concerning the construction, validity, and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal law, not the law of conflicts, of the State of Wisconsin.

9.5 Section Titles. The headings herein are inserted as a matter of convenience only, and do not define, limit, or describe the scope of this Agreement or the intent of the provisions hereof.

9.6 Binding Provisions. This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, successors, and permitted assigns.

9.7 Amendment. This Agreement may be amended at any time by a written amendment signed by the Member (or all of the Members, if more than one); provided, however, that during the Advisory Board Term the provisions of Article 6 of this Agreement may not be amended without the prior written approval of the City, which will not be unreasonably withheld.

9.8 Construction. Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the Person may in the context require. References to Sections herein include all subsections which are contained in the Section referred to.

9.9 Separability of Provisions. Each provision of this Agreement shall be considered separable; and if, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

9.10 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document. The signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

[Signatures appear on the following page.]

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

MEMBER:

WISPARK LLC

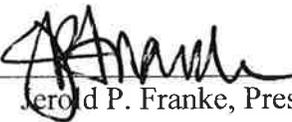
By:  _____
Jerold P. Franke, President

By: _____
Name printed: _____
Title: _____

COMPANY:

ONE WEST DREXEL LLC

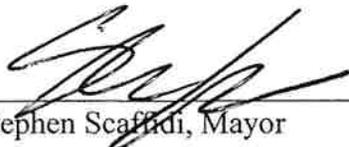
By: WISPARK LLC, Manager

By:  _____
Jerold P. Franke, President

By: _____
Name printed: _____
Title: _____

Solely for purposes of agreeing to the terms of Article 6 of this Agreement:

CITY OF OAK CREEK

By:  _____
Stephen Scaffidi, Mayor

By:  _____
Catherine A. Roeske, City Clerk

EXHIBIT A

DESCRIPTION OF REAL PROPERTY

Lot One (1) of Certified Survey Map No. 7819, recorded September 26, 2006 as Document Number 9307621, being a division of Lots 1, 2 and part of Lot 3 of Certified Survey Map No. 7619, and a part of Lot 2 of Certified Map No. 7399 in the Northwest 1/4 Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northeast 1/4 and the Northeast 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 17, Township 5 North, Range 22 East, in the City of Oak Creek, Milwaukee County, Wisconsin.

Less and excepting the property described below:

Outlot One (1) of Certified Survey Map No. 8468, recorded August 24, 2012 as Document Number 10153384, being a division of Lots 1 of Certified Survey Map No. 7819, in the Northwest 1/4, Northeast 1/4, Southwest 1/4 and Southeast 1/4 of the Northeast 1/4 and the Northeast 1/4 and Southeast 1/4 of the Northwest 1/4 of Section 17, Township 5 North, Range 22 East, in the City of Oak Creek, Milwaukee County, Wisconsin.