

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT (this “**Agreement**”), dated as of December 1, 2012, is between [Fond du Lac] [Adams] [Sauk] County, Wisconsin (the “**County**”) and Bug Tussel Wireless, LLC, a Wisconsin limited liability company (the “**Borrower**”).

WITNESSETH:

WHEREAS, Midwestern Disaster Area Bonds in one or more series in the aggregate principal amount of \$_____ (the “**Bonds**”) are to be issued by Fond du Lac County, Wisconsin (the “**Issuer**”) on behalf of the Borrower to finance the acquisition, construction and installation of certain telecommunications infrastructure that includes, among other things (i) the acquisition by purchase or lease of land for telecommunications tower sites; (ii) constructing and equipping telecommunications towers on such sites; (iii) the installation of microwave and/or fiber-optic backhaul facilities; (iv) payment of capitalized interest; (v) funding of a debt service reserve fund; and (vi) payment of professional fees (collectively, the “**Project**”), pursuant to an Indenture of Trust, dated as of December 1, 2012 (the “**Indenture**”), between the Issuer and U.S. Bank National Association, as Trustee (the “**Trustee**”);

WHEREAS, the proceeds derived from the issuance of the Bonds will be applied pursuant to a Loan Agreement between the Issuer and the Borrower, dated as of December 1, 2012 (as modified, amended, replaced, refinanced, renewed or extended from time to time, the “**Loan Agreement**”), to finance the costs of the Project, which Project is located in Adams County, Fond du Lac County and Sauk County, Wisconsin (each, a “**Participating County**”);

WHEREAS, the Participating Counties have entered into an Intergovernmental Agreement, dated as of December 1, 2012 (the “**Intergovernmental Agreement**”);

WHEREAS, the Borrower will execute and deliver to the Issuer its Promissory Note, Series 2012 (as modified, amended, replaced, refinanced, renewed or extended from time to time, the “**Note**”) to evidence the Borrower’s obligation to repay the loan made under the Loan Agreement;

WHEREAS, in consideration of the increased tax revenue that will accrue to the County as a result of the Project and the new jobs and other economic benefits for residents of the County that will result from the Project and the public safety benefits that will result from the Project and the County’s access to the Project, the County has agreed to guarantee the payment of its pro rata share of the principal of and interest on the Bonds in an amount necessary to replenish the Debt Service Reserve Fund (as defined in the Indenture) pursuant to a Guaranty Agreement, dated as of December 1, 2012 (as modified or amended from time to time, the “**Guaranty**”) by and between the County and the Trustee;

WHEREAS, the Borrower will have the primary obligation to make all scheduled principal and interest payments when due, and the County’s liability under its Guaranty will arise only in the event that the Borrower does not make the payments as required;

WHEREAS, in return for the County's Guaranty, the Borrower has agreed to pay the County (i) an annual guaranty fee of 50 basis points of the pro rata principal amount of the Bonds subject to the County's Guaranty and (ii) all costs and expenses incurred by the County related to the issuance of the Bonds; and

WHEREAS, as further security for the County's Guaranty, the Borrower has agreed to grant the County a first mortgage on and security interest in all assets of the Project located in the County which are financed with proceeds of the Bonds (as modified, amended, replaced, refinanced, renewed or extended from time to time, the "**Mortgage**") pursuant to a Mortgage and Security Agreement in substantially the same form attached hereto as Exhibit A (the "**Form of Mortgage**"); and

WHEREAS, as further security for Borrower's obligations hereunder, Hilbert has agreed to guarantee Borrower's obligations under this Agreement; and

WHEREAS, as further consideration for the County's Guaranty, the Borrower has agreed to provide the County access to use any telecommunications towers (collectively, the "**Facilities**") constructed in the County with the proceeds of the Bonds pursuant to a Tower Access Agreement (as modified, amended, replaced, refinanced, renewed or extended from time to time, the "**Tower Access Agreement**") pursuant to a Tower Access Agreement in substantially the same form attached hereto as Exhibit B (the "**Form of Tower Access Agreement**").

NOW, THEREFORE, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

"**Bond Documents**" means the Indenture, the Intergovernmental Agreement, Promissory Note and the Loan Agreement, as the same may be amended from time to time.

"**Default**" means any act, event, condition or omission which, with the giving of notice or lapse of time, would constitute an Event of Default hereunder.

"**Event of Default**" means the occurrence of any of the events described in Section 7.

"**Guaranty Payment**" means any payment of any amount made by the County pursuant to the Guaranty.

"**Hilbert**" means Hilbert Communications, LLC.

"**Hilbert Guaranty**" means the unconditional and irrevocable Guaranty executed and delivered by Hilbert, under the terms of which Hilbert will guarantee payment of all obligations and liabilities of Borrower under this Agreement, as modified or amended from time to time.

"**Project Land**" means any parcel of land in the County owned by or leased by Borrower upon which all or any part of the Project is constructed, installed or located.

"Reimbursement Documents" means this Agreement, the Mortgage, the Hilbert Guaranty, the Tower Access Agreement and any other documents or instruments evidencing, securing or guaranteeing Borrower's obligations to the County pursuant to this Agreement, as any of such documents may be modified or amended from time to time.

"Obligations" means all indebtedness, liabilities and other obligations of the Borrower to the County now existing or hereafter arising under this Agreement, the Mortgage, the Reimbursement Documents or any other documents or instruments evidencing, securing or guaranteeing Borrower's obligations to the County pursuant to this Agreement.

"Project Property" means any Project Land and all improvements and assets located thereon or used or useful in connection with the improvements located thereon, including without limitation, real property, improvements, frequencies licensed to Borrower, fixtures, equipment, machinery, telecommunications towers, microwave and/or fiber-optic backhaul facilities and all other facilities and property financed with the proceeds of the Bonds and located within the County.

2. Guaranty Fee. Upon execution of this Agreement and on each Interest Payment Date (as defined in the Indenture) (each, a **"Fee Payment Date"**), until all Borrower's obligations under the Bond Documents and the Reimbursement Documents have been satisfied in full, Borrower shall pay an annual guaranty fee to Guarantor in an amount equal to fifty (50) basis points of the pro rata principal amount of the Bonds subject to the County's Guaranty as of that Fee Payment Date, payable one-half (1/2) on each Fee Payment Date.

3. Reimbursement. Upon the payment by the County of any Guaranty Payment, the Borrower hereby unconditionally and irrevocably promises to immediately pay the County, and in any event within five (5) days of demand therefor, at its office in [Adams County] [Fond du Lac County] [Sauk County], Wisconsin, in immediately available funds, the amount of Guaranty Payment.

4. Representations and Warranties. In order to induce the County to execute the Guaranty, the Borrower represents and warrants to the County that the representations and warranties of the Borrower contained in the Loan Agreement are true and correct in all respects as of the date of this Agreement. In addition, the Borrower makes the following representations and warranties:

(a) All written information which Borrower or Hilbert has furnished or caused to be furnished to the County is true and correct in all material respects.

(b) Borrower has timely filed or caused to be filed all tax returns and reports required to have been filed and has paid or caused to be paid all taxes required to have been paid by it, except taxes that are being contested in good faith by appropriate proceedings and for which it has set aside on its books adequate reserves with respect thereto in accordance with generally-accepted accounting principles.

(c) Prior to disbursement of any proceeds of the Bonds for any Project Property, Borrower will have good title to, or a valid leasehold interest in, the Project Land on

which any Facilities will be constructed, and a fee interest in all improvements located on such land, free and clear of all liens and encumbrances.

(d) Prior to disbursement of any proceeds of the Bonds for any Project Property, Borrower will have all licenses, permits, franchises, patents, copyrights, trademarks and trade names, or rights thereto, reasonably necessary to construct, use and operate the Project Property and to conduct its business thereon.

(e) Borrower: (i) is, and at each Project Property will be, in compliance with all applicable environmental laws, rules, regulations and ordinances; and (ii) is, and at each Project Property will be, in compliance in all material respects with all other laws, rules, regulations and ordinances.

(f) No Default or Event of Default has occurred under this Agreement, the Bond Documents or any other Reimbursement Document.

The representations and warranties contained herein shall be true and accurate in all material respects as of the date hereof and as of the date of each disbursement of proceeds of the Bonds.

5. Affirmative Covenants. The Borrower agrees that it will do the following while the Guaranty is outstanding or any of the Obligations remain unpaid, unless the County otherwise agrees in writing:

(a) The Borrower shall comply with all covenants contained in the Loan Agreement, which are incorporated herein as if fully set forth herein.

(b) On the [Bond Closing Date] if Borrower has acquired any Project Property or entered into a lease with respect to any Project Property, or thereafter, concurrent with the Borrower acquiring any Project Property or entering into a lease of any Project Land, Borrower shall execute and deliver to County a Mortgage with respect to such Project Property, in the form of the Form of Mortgage. The Mortgage shall grant County a first mortgage on Borrower's fee or leasehold interest, as the case may be, in the Project Land and a first mortgage and/or security interest in all other elements of the Project Property, including without limitation, the improvements located on the Project Land and all other equipment, machinery, fixtures, assets and personal property used or useful in connection with the Project Property, all free and clear of all liens and encumbrances other than those liens and encumbrances approved by the County. Borrower hereby authorizes the County to file UCC financing statements, amendments and continuations thereof with respect to the collateral which is the subject of the Mortgage without any further consent of Borrower. The Mortgage and security interests shall not be released until the Bonds shall have been paid in full, all of the Obligations have been paid and preformed in full and the County has been fully released from all of its obligations under the County Guaranty Agreement. The failure of Borrower to deliver the Mortgage described herein on the date of acquisition or lease of any Project Land shall be an Event of Default hereunder. Borrower understands that County's obligation to authorize disbursement of any portion of the proceeds of the Bonds for any Project Property is conditioned upon the County having received a fully-executed Mortgage for such Project Property, in a form acceptable to the County and the

recording of the Mortgage in the office of the Register of Deeds of the County. Borrower shall have a continuing duty to cooperate with County and any representative of the County, including without limitation the Trustee, in securing a first lien on all Project Property.

(c) The Borrower will grant to the County, for a period of twenty-five (25) years, a non-exclusive, limited license to access and use the Project Property which is constructed by Borrower in the County (an "Access Right") pursuant to the Tower Access Agreement. The County may use an Access Right solely for the purpose of obtaining service to be used by County agencies. Such use shall be subject to the agreed upon lease of the tower. The Borrower will grant to any township, village or city within the County, to any fire and ambulance districts within the County, as long as such entity is not providing commercial communication utilities, use of the project property at a discounted rate pursuant to the Tower Access Agreement. That discounted rate will be set forth in the lease of the tower. In order to access this rate, the local entity must enter into a lease with Borrower and that is subject to these Access Rights.

(d) The Borrower will not consent to any amendment or supplement to any of the Bond Documents or any other document executed by the Borrower in connection with the issuance of the Bonds.

(e) The Borrower will use the entire proceeds of the Bonds only as provided in the Bond Documents.

(f) The Borrower agrees to build the Project as represented to the County.

(g) Borrower will conform and comply with, and will cause each Project Property to be in conformance and compliance with all federal, state, local and other laws, rules, regulations and ordinances applicable to the construction and installation of each Project Property and Borrower's operations at each Project Property, including without limitation, all zoning and land division laws, rules, regulations and ordinances, all building codes and ordinances of the governing municipalities, and all applicable environmental laws, rules, regulations and ordinances.

(h) Borrower covenants that it will pay or cause to be paid prior to delinquency all foreign, federal, state and local taxes in connection with each Project Property, except where the validity or amount thereof is being contested in good faith by appropriate proceedings and Borrower has set aside on its books adequate reserves with respect thereto in accordance with generally accepted accounting principles.

(i) Borrower shall, except as otherwise provided in the Loan Agreement: (i) maintain its corporate and/or limited liability existence, as the case may be, and will not dissolve or dispose of all or substantially all of its assets and will not consolidate with or merge into any other entity, (ii) maintain each Project Property in good repair, working order and condition, ordinary wear and tear excepted; and (iii) maintain accurate records and books of account in accordance with generally-accepted accounting procedures consistently applied throughout all accounting periods.

(j) Borrower shall maintain in good standing and in full force and effect each license, permit, patent and franchise granted or issued by any federal, state or local governmental agency or regulatory authority that is necessary to Borrower's business conducted at each Project Property.

(k) Borrower shall: (i) comply in all material respects with all applicable environmental laws, rule, regulations and ordinances and orders of regulatory and administrative authorities with respect thereto applicable to each Project Property, and, without limiting the generality of the foregoing, promptly undertake and diligently pursue to completion any required response, investigation and clean-up action in the event of any release of hazardous substances on, upon or into any Project Property; and (ii) comply in all material respects with all other laws, rules, regulations and ordinances applicable to Borrower and each Project Property.

(l) Borrower shall:

(i) as soon as possible and in any event within five (5) business days after Borrower knows of the occurrence of any Default or Event of Default, notify County in writing of such Default or Event of Default and set forth the details thereof and the action which is being taken or proposed to be taken by Borrower with respect thereto;

(ii) promptly notify County of the commencement of any litigation or administrative proceeding brought against Borrower which would have a material adverse effect on Borrower's operations at any Project Property or materially impair the value of any Project Property;

(iii) notify County, and provide copies, immediately upon receipt but in any event not later than ten (10) days after receipt, of any notice, pleading, citation, indictment, complaint, order or decree from any federal, state or local government agency or regulatory body, asserting or alleging a circumstance or condition that requires or may require a financial contribution by Borrower, or an investigation, clean-up, removal, remedial action or other response by or on the part of Borrower under any environmental law or which seeks damages or civil, criminal or punitive penalties from or against Borrower, for an alleged violation of environmental laws at any Project Property;

(iv) notify County at least thirty (30) days prior to any change of Borrower's name; and

(v) promptly notify County of any damage to, or loss of, any Project Property.

(m) Borrower shall provide County with copies of the financial statements Borrower furnishes to the Trustee pursuant to the terms of the Loan Agreement at the time Borrower provides such statements to the Trustee.

6. **Negative Covenants.** From and after the date of this Agreement and until the entire amount of principal of and interest due on the Bonds and all other Obligations have been

paid in full, and County's Guaranty has been released, Borrower shall not at any time, without the prior written consent of County:

(a) Incur, create, assume or permit to be created or allow to exist any mortgage or lien upon or in any asset included in any Project Property or the Project.

(b) Except as otherwise provided in the Loan Agreement, sell, assign, transfer or otherwise dispose of any portion of any Project Property or the Project.

(c) Enter into any agreement, directly or indirectly, to sell or transfer any portion of any Project Property or the Project and thereafter to lease back the same or similar property.

(d) Modify or amend any lease of any Project Land by Borrower, as either lessor or lessee.

(e) Incur, create, assume, permit or permit to be created or allow to exist any indebtedness of Borrower in connection with any Project Property, other than the indebtedness evidenced by the Bonds.

7. **Insurance.** Borrower shall obtain and maintain at its own expense the following insurance, which shall be with insurers satisfactory to County: (a) "all risks" property insurance (including without limitation fire, collapse, windstorm, hail, business interruption and such other risks of loss as County reasonably may require), against loss of or damage to any Project Property and the Project, in amounts not less than the one hundred percent (100%) replacement cost of all buildings, improvements, fixtures, equipment and other real and personal property constituting any Project Property and the Project, with a replacement cost endorsement; (b) commercial general liability insurance covered under a comprehensive general liability policy including contractual liability in an amount not less than \$2,000,000 combined single limit for bodily injury, including personal injury, and property damage; (c) product liability insurance in such amounts as is customarily maintained by companies engaged in the same or similar businesses; and (d) worker's compensation insurance in amounts meeting all statutory state and local requirements. Borrower shall maintain the insurance policies issued by insurers with a rating of at least "A-" and in the financial size category of at least "X" as established by A.M. Best Company and licensed to do business in the State of Wisconsin. Borrower shall provide evidence to the County that each Project Property is insured as required by this paragraph 7 on or prior to the date of acquisition of such Project Property. Each insurance policy shall require the insurer to provide at least thirty (30) days prior written notice to the County of any material change or cancellation of such policy and each insurance policy shall name County as an additional insured and, in the case of casualty insurance in respect of each Project Property, loss payee.

8. **Conditions Precedent to the County's Obligations.** The obligation of the County to deliver its Guaranty is conditioned upon the satisfaction of each and every of the following conditions:

(a) On or before the [Bond Closing Date], Borrower shall provide the County with evidence satisfactory to the County that Borrower is authorized to enter into this Agreement

and the other Reimbursement Documents to which it is a party, and that the persons signing this Agreement and such other documents on behalf of Borrower are authorized to so sign. On or before the [Bond Closing Date], Borrower, at its cost, shall provide a certified copy of the articles of organization and operating agreement of Borrower, and certificate of status issued by the Wisconsin Department of Financial Institutions for Borrower.

(b) On or before the [Bond Closing Date], Borrower and Hilbert shall each provide a certificate of incumbency and resolutions of Borrower, which resolutions shall provide that Borrower have been duly authorized to enter into this Agreement and all other agreements, documents and contracts required to be executed by it in connection with the transactions which are the subject of this Agreement.

(c) On or before the [Bond Closing Date], counsel for Borrower shall provide an opinion of counsel reasonably acceptable to the County and their counsel, stating among other things, that the persons executing this Agreement, the other Reimbursement Documents and the agreements entered into hereunder are authorized to do so, that Borrower have duly authorized entry into this Agreement and the other Reimbursement Documents, and that this Agreement and such other Reimbursement Documents are valid and enforceable in accordance with their terms.

(d) At or prior to the [Bond Closing Date], Borrower shall have executed and delivered to the County any documents and agreements as are required by this Agreement, including without limitation, any required Mortgage.

(e) On or before the [Bond Closing Date], the County shall have received UCC searches of the records of the Wisconsin Department of Financial Institutions, showing that there are no prior liens on the assets of Borrower described in paragraph 5(b).

(f) The representations and warranties of Borrower contained in this Agreement shall be true and accurate in all material respects.

(g) No Default or Event of Default shall exist under this Agreement or any other Reimbursement Document.

(h) Any other conditions for delivery as set forth in the Guaranty shall have been met.

All submissions given to County to satisfy the conditions contained in this paragraph 8 must be satisfactory in form and content to the County.

9. **Condition Precedent to Disbursements.** The following conditions must be met prior to each disbursement of proceeds of the Bonds:

(a) Borrower shall provide to the Participating Counties, all of the information and documentation required by Section 4.04 of the Loan Agreement to be provided to the Trustee (as that term is defined in the Loan Agreement). Each Participating County shall have approved all of such information and documentation. The Borrower agrees that any Participating County may condition any disbursement of proceeds of the Bonds upon its receipt of such additional information and documentation as it may reasonably require to evidence the truth and

accuracy of the statements and representations contained in the documentation and information provided pursuant to Section 4.04 of the Loan Agreement. Borrower also agrees that no Participating County is required to approve a disbursement unless all of the conditions of this paragraph 9 have been met to the satisfaction of such Participating County.

(b) Borrower shall provide evidence acceptable to the Participating Counties, that the amounts in the Project Fund (as that term is defined in the Loan Agreement) are sufficient to complete the Project in accordance with the approved plans and specifications for the Project or, if such funds are not sufficient, the Borrower shall deposit an shortfall with the Trustee.

(c) The representations and warranties of Borrower contained in this Agreement or in any other Reimbursement Document shall be true and accurate in all material respects on and as of the date of any such disbursement, except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date.

(d) (i) No Default or Event of Default shall exist under this Agreement or any Reimbursement Document and (ii) there shall not exist and default or any Event of Default under any Bond Document.

(e) There shall be no unrepaired damage to or destruction of any part of the Project Property or the Project.

(f) The County shall have received with respect to each Project Property:

(i) Evidence of title in the form of a mortgagee's policy of title insurance in the amount of the Mortgage on such Project Property, on a current ALTA form issued by an issuer licensed to write title insurance in the State of Wisconsin, including a gap endorsement and any other endorsements requested by the County, insuring the County's Mortgage as a first lien on the Project Property, free and clear of all liens and encumbrances other than those liens and encumbrances acceptable to the County.

(ii) An ALTA survey with Table A items requested by the County, in a form sufficient to cause the title company issuing the mortgagee's loan policy of title insurance to delete the survey exception therefrom and otherwise in a form acceptable to the County.

(iii) Evidence of compliance with environmental laws, including a Phase I environmental assessment on the Project Property and further environmental testing if deemed necessary by the County based on the results of the Phase I assessment.

(iv) A disclaimer from any lessor of any Project Land satisfactory in form to the County, under the terms of which each lessor agrees that it has no interest in any improvements or other property comprising the Project Property and that upon the occurrence of an Event of Default, County shall be permitted, at its option, to remove any improvements located on the Project Land from the Project Land, and to enforce any mortgage or security interest the County may have, free and clear of any interest of such lessor in the property which is the subject of the Mortgage and/or security interest.

(g) If any Project Property land is to be leased by Borrower rather than owned by Borrower in fee simple, then the lease of the Project Property land must be approved in advance by County, which approval County can grant or withhold in its sole discretion. Borrower understands that County will not approve any lease unless it contains, among other things, (i) a provision allowing the County to terminate the lease or assume the lease, at County's option, upon the occurrence of an Event of Default by Borrower under this Agreement, and (ii) the terms of subparagraph 9(f)(iv) above.

(h) Such other documents, certificates, and agreements as may be reasonably requested by the County.

10. Indemnification. To the fullest extent permitted by law, the Borrower agrees to indemnify, defend, and hold harmless the County and its respective officers, governing members, directors, officials, employees, attorneys and agents against any and all claims, losses, damages, actions, liabilities, costs, and expenses of any conceivable nature, kind, or character (including, without limitation, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) to which the County may become subject under any statutory law or at common law or otherwise, arising out of or based upon or in any way relating to the County's issuance of the bond or Guaranty.

The County shall promptly notify the Borrower in writing of any claim or action brought against the County in respect of which indemnity may be sought against the Borrower, setting forth the particulars of such claim or action, and the Borrower will assume the defense thereof, including the employment of counsel reasonably satisfactory to the County, or such controlling person, as the case may be, and the payment of all expenses.

In its discretion, the County shall have the right to employ separate counsel in any circumstances described in this Section. The fees and expenses of such legal counsel shall be included within the costs indemnified pursuant to this Section, irrespective of whether the Borrower shall have consented to any settlement of any such action.

The obligations of the Borrower under this Section 10 shall survive the termination of this Reimbursement Agreement.

11. Events of Default; Remedies.

(a) Events of Default. The occurrence of any of the following shall constitute an Event of Default:

(i) Failure to Pay Obligations. The Borrower fails to pay when due any of the Obligations when the same comes due;

(ii) Breach of Representations and Warranties. Any representation or warranty made under this Agreement or information provided by Borrower or Hilbert in connection with this Agreement is or was false or fraudulent in any material respect;

(iii) Breach of Covenants. The Borrower fails to comply with any term, covenant or agreement contained in paragraphs 5(a) through 5(g) of this Agreement;

(iv) Breach of Other Provisions. The Borrower fails to comply with any other term, covenant or agreement contained herein or in any other Reimbursement Document and such default shall continue for a period of 30 days after written notice to the Borrower from the County;

(v) Default Under Bond Documents. An Event of Default (as defined therein) shall occur under any Bond Document and such default continues beyond any grace period provided therein;

(vi) Bankruptcy Events. Borrower or Hilbert shall: (i) become insolvent or generally not pay, or be unable to pay, or admit in writing its inability to pay, its debts as they mature; or (ii) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets; or (iii) become the subject of an “order for relief” within the meaning of the United States Bankruptcy Code, or file a petition in bankruptcy, for reorganization or to effect a plan or other arrangement with creditors; or (iv) have a petition or application filed against it in bankruptcy or any similar proceeding, or have such a proceeding commenced against it, and such petition, application or proceeding shall remain undismissed for a period of sixty (60) days or more, or Borrower or Hilbert shall file an answer to such a petition or application, admitting the material allegations thereof; or (v) apply to a court for the appointment of a receiver or custodian for any of its assets or properties, or have a receiver or custodian appointed for any of its assets or properties, with or without consent, and such receiver shall not be discharged within sixty (60) days after his appointment; or (vi) adopt a plan of complete liquidation of its assets; or

(vii) Other Defaults. Borrower or Hilbert defaults under any other indebtedness in excess of \$100,000 to any other person or entity which results in the acceleration of the indebtedness by the holders of such indebtedness prior to its stated final maturity; or

(viii) Dissolution. Borrower or Hilbert shall be dissolved or shall cease to exist.

(b) Remedies. Upon the occurrence of any Event of Default, at the County’s option and in its sole discretion, all Obligations or any part of them shall become due and

payable immediately. County, at its option and in its sole discretion, shall also have the right to accelerate all amounts which at any time in the future may become due and payable under its Guaranty. The County shall have all of the remedies for default provided for under applicable law, and/or in equity, and/or under this Agreement or any other Reimbursement Document, including without limitation the right to foreclose the Mortgage, or Bond Document, and the County may, at its option and in its sole discretion, notify the Trustee that an Event of Default has occurred and request the Trustee to accelerate the maturity date of the Bonds. The County shall also have the right, at its option and in its sole discretion, to terminate or assume any lease of any Project Property. No remedy herein conferred upon County is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement and/or available to County under any other Reimbursement Document, and/or now or hereafter existing at law or in equity. No failure or delay on the part of County in exercising any right or remedy shall operate as a waiver thereof nor shall any single or partial exercise of any right preclude other or further exercise thereof or the exercise of any other right or remedy.

12. Obligations Absolute. The obligations of the Borrower under this Agreement shall be absolute, unconditional and irrevocable and shall remain in full force and effect until the Guaranty has expired and the Obligations have been paid in full, and such obligations of the Borrower shall not be affected, modified or impaired upon the happening of any event.

13. Waiver. The County shall not be deemed to have waived any of its rights hereunder unless the County shall have signed such waiver in writing.

14. No Necessity to Inquire. The County is expressly authorized and directed to honor any request for payment which is made under and in compliance with the terms of Guaranty without regard to, and without any duty on the County's part to inquire into, the existence of any disputes or controversies between the Borrower, the Issuer or the Trustee or any other person or the rights, duties or liabilities of any of them.

15. Binding Effect. This Agreement inures to the benefit of, and is binding upon, the successors and assigns of the County and the Borrower, provided that none of the rights of the Borrower hereunder may be assigned without the prior written consent of the County and none of County's rights under Section 11 may be assigned without the prior written consent of the Borrower.

16. Governing Law. This Agreement is being delivered in and shall be deemed to be a contract governed by the laws of the State of Wisconsin and shall be interpreted and enforced in accordance with the laws of that state without regard to the principles of conflicts of laws.

17. Titles. The titles of sections in this Agreement are for convenience only and do not limit or construe the meaning of any section.

18. Entire Agreement. This Agreement, Bond Documents and the other Reimbursement Documents shall constitute the entire agreement of the parties pertaining to the subject matter hereof and supersede all prior or contemporaneous agreements and understandings of the parties in connection therewith.

19. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same agreement.

20. **Costs.** Borrower shall pay all fees, costs and expenses incurred by the County, including attorneys fees, in connection with: (i) the drafting and negotiation of this Agreement and the other Reimbursement Documents, and (ii) the enforcement of County's rights against under this Agreement or any other Reimbursement Document, including without limitation the enforcement of such rights in any bankruptcy, reorganization or insolvency proceeding involving Borrower or Hilbert. Any and all such fees, costs and expenses incurred by County shall be indebtedness of Borrower and Hilbert to the County hereunder.

21. **County's Right to Cure Default.** In case of failure by Borrower to procure or maintain insurance required to be maintained hereunder, or to pay any fees, assessments, charges or taxes arising with respect to the Project or to comply with the terms and conditions of this Agreement or any other document, contract or agreement affecting the Project Property, including without limitation, the terms and conditions of any Reimbursement Documents, the County shall have the right, but shall not be obligated, to effect such insurance or pay such fees, assessments, charges or taxes or take such action as is necessary to remedy the failure of Borrower to comply with the documents, contracts or agreements, and, in that event, the cost thereof shall be payable by Borrower to the County.

22. **No Personal Liability.** Under no circumstances shall any council person, supervisor, officer, official, director, attorney, employee or agent of the County have any personal liability arising out of this Agreement, or any other Reimbursement Document and no party shall seek or claim any such personal liability.

23. **Waiver.** No waiver, amendment, or variation in the terms of this Agreement shall be valid unless in writing and signed by the County and Borrower, and then only to the extent specifically set forth in writing.

24. **Notice.** All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given (i) upon delivery to an officer of the person entitled to such notice, if hand delivered, or (ii) two business days following deposit in the United States mail, postage prepaid, or (iii) one business day following deposit with a nationally recognized overnight commercial carrier that will certify as to the date and time of delivery, airbill prepaid, or (iv) upon transmission if by facsimile, and each such communication or notice shall be addressed as follows, unless and until any of such parties notifies the other in accordance with this paragraph of a change of address:

If to the County: _____

If to Borrower: _____

25. **Beneficiaries.** This Agreement is intended solely for the benefit of Borrower and the County, and no third party (other than successors and permitted assigns) shall have any rights or interest in any provision of this Agreement, or as a result of any action or inaction of the County in connection therewith.

26. **Venue.** Venue for any claim or controversy arising, directly or indirectly, from or relating to, this Agreement or the Reimbursement Documents shall be exclusively in the state circuit court located in the County. The parties agree to submit themselves to the jurisdiction of that court for resolution of any such claim or controversy.

27. **Relationship of Parties.** Nothing contained in this Agreement or in any Reimbursement Document or any other documents executed pursuant to this Agreement, shall be deemed or construed as creating a partnership or joint venture between any County and Borrower or between County and any other person, or cause County to be responsible in any way for the debts or obligations of Borrower or any other person. Borrower further represents, warrants and agrees, for itself and its successors and permitted assigns, not to make any assertion inconsistent with their acknowledgment and agreement contained in the preceding sentence in the event of any action, suit or proceeding, at law or in equity, with respect to the transactions which are the subject of this Agreement and this paragraph may be pleaded and construed as a complete bar and estoppel against any assertion by or for Borrower and its successors and permitted assigns, that is inconsistent with its acknowledgment and agreement contained in the preceding sentence.

28. **Compliance with Law.** Nothing contained in this Agreement is intended to or has the effect of releasing Borrower from compliance with all applicable laws, rules, regulations and ordinances in addition to compliance with all terms, conditions and covenants contained in this Agreement.

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

BORROWER:

BUG TUSSEL, LLC

By: _____
Print Name: _____
Print Title: _____

COUNTY:

By: _____
Print Name: _____
Print Title: _____

The documents contained herein are for information only and are subject to change without notice.

EXHIBIT A
FORM OF MORTGAGE
(see attached

EXHIBIT B

FORM OF TOWER ACCESS AGREEMENT

(see attached