

Exhibit "F"

PROPERTY VALUE PROTECTION PLAN

All Owners of record of properties described in Addendum 1 to this Exhibit shall be beneficiaries of this Property Value Protection Plan. The Operator shall notify all of said owners of their benefits under this Plan, by certified mail, return receipt requested, within 30 days after the last Affected Municipality executes the Final Negotiated Agreement or within 120 days after the Agreement is executed by the Emerald Park Negotiating Committee, whichever occurs sooner. A second notice shall be submitted to said owners by certified mail, return receipt requested, within 30 days of the day that waste is initially received or disposed of in the Active Fill Area.

However, the Operator shall have no obligation to guarantee the value of or to purchase any property for which a final subdivision plat was approved and recorded or the property was otherwise subdivided after the date Superior Services/SEPLI executes the Final Negotiated Agreement, unless the resulting parcel is owned by the same person following the subdivision as before, but only one such parcel shall qualify for the protection. For the purposes of this Agreement, "otherwise subdivided" shall mean any parcel created by a recorded certified survey map or created by a metes and bounds division parcel conveyed by a recorded deed.

The protection under this plan applies to the properties described in Addendum 1 whether vacant or not, and also applies to a property described in Addendum 1 that is vacant as of the Effective Date of the Final Negotiated Agreement, but which is subsequently improved with a non-commercial or non-industrial structure.

The Property Owners listed in the attached Property Value Protection list (Addendum 1) shall automatically qualify under the following Plan.

Some of the properties described in Addendum 1 to this Exhibit may also qualify for property value protection under the Landfill Agreement between Emerald Park, Inc. and the City of Muskego that was filed with the Waste Facility Siting Board on April 30, 1991 (the "1991 Landfill Agreement"). The property value protection provided by the 1991 Landfill Agreement continues for five (5) years after the waste disposal capacity subject to the 1991 Landfill Agreement is consumed.

Within thirty (30) days after the waste disposal capacity subject to the 1991 Landfill Agreement is consumed, the Operator shall send a written notice (by certified mail, return receipt requested) to each owner of property that qualifies for property value protection under the 1991 Landfill Agreement. The notice shall inform each owner of: (1) the remaining five-year period of time during which the property qualifies for protection under the 1991 Landfill Agreement; and (2) the necessity to elect to obtain the property value protection under the 1991 Landfill Agreement during that five-year period, if the owner of the property wishes to obtain property value protection under the 1991 Landfill Agreement. Not less than one hundred eighty (180) days prior to the expiration of the five-year period of time, the Operator shall send the same written notice (by certified mail, return receipt requested) to any remaining owner of property that qualifies for the property value protection under the 1991 Landfill Agreement. As set forth in the 1991 Landfill Agreement, no more than five (5) property owners per year shall be eligible to exercise their right to property value protection under the 1991 Landfill Agreement.

The Operator shall defend, indemnify and hold harmless the Affected Municipalities and the members of the SEPLI Siting Committee and the Standing Committee from and against any loss, cost, liability or damage, including actual and

reasonable attorneys fees, in anyway related to a claim asserted by any person covered by the property protection plan under the 1991 Landfill Agreement, alleging that such covered person has suffered damage or injury as a result of the administration or termination of the property protection plan under the 1991 Landfill Agreement. In any legal proceedings resulting from the indemnity under this paragraph, the Operator has the right to assume and control the defense of the indemnified claim, including the selection of defense counsel, and to assert any defense on behalf of a particular municipality, individual or entity which that municipality, individual or entity is legally entitled to, including the provisions of § 893.80, Wis. Stats. Each municipality, individual or entity seeking to utilize the indemnity of this section subrogates all applicable counter-claims (excepting separate damage claims not subject to the indemnification and hold harmless provisions) and assigns all applicable rights and defenses to the Operator which each may have.

Addendum 1 to Exhibit "F"

**Property Value Protection Plan Map
and
Tax Key Numbers of Properties Within Plan Boundaries**

Actual ownership as of the date of the filing of the Final Agreement with the Waste Facility Siting Board shall supersede the attached listing of Property Owners for purposes of qualifying under this Plan.

Addendum 2 to Exhibit "F"
PROPERTY VALUE PROTECTION PLAN
(Expansion Area)

1. **Effective Date of Plan.** This Plan shall become effective and binding on Guarantor only upon the occurrence of all of the following:

A. Execution of the written Final Negotiated Agreement negotiated by the Local Committee appointed by the municipalities pursuant to § 289.33(7), Wis. Stats., and Guarantor and the City of Muskego; or upon issuance of a Final Arbitration Award;

B. The issuance of all necessary licenses, approvals, permits, etc., if any, as may be required by the City of Muskego to establish and operate the Expansion pursuant to the aforesaid agreement;

C. Issuance by the Wisconsin Department of Natural Resources ("DNR") of a license to the Guarantor for the Expansion described in the Guarantor's Solid Waste Facility permit, said Expansion having been the subject of the negotiations between the Guarantor and the Local Committee.

2. **Exercise of Guarantee.** In the event that the Property Owners wish to exercise the guarantee of the Property Value Protection Plan, they shall notify Guarantor of same in writing by certified mail and thereafter they shall make a good faith effort to sell said Property for 120 days. This good faith effort to sell

can be done in either of two ways: (1) they may advertise and attempt to sell their Property without the employment of a real estate broker, or (2) they may enter into a residential listing contract with a licensed real estate broker.

In either event, the asking price of said Property, as advertised or set out in the listing contract, shall be mutually agreed to by the Property Owners and the Guarantor. If the parties are unable to agree as to the price of the Property, then the Property Owners shall hire, at Guarantor's expense, a qualified professional appraiser who shall be instructed to determine the fair market value of the Property as follows:

A. Assume that no landfilling or solid waste disposal activities are taking place anywhere near the Property;

B. Any comparables selected by the appraiser shall be located a sufficient distance away from the Emerald Park Landfill site or any other landfill site so that the selling price was not, in the opinion of the appraiser, influenced by the presence of the Emerald Park Landfill site or any other landfill site;

C. The use, zoning classification and the Adopted Master Plan of the Property on the Effective Date of this Agreement shall be the sole factors to be used by the appraiser in determining the highest and best use of the Property;

D. An appraisal in the form of those customarily used by mortgage lending institutions in the Milwaukee Metropolitan area (i.e., Fannie Mae 10-25);

E. The appraisal shall be prepared in full compliance with any and all state standards and state regulations which pertain to the preparation of an appraisal of the Property, except those standards and regulations which are specifically pre-empted by these instructions; and

F. The appraiser shall note the condition of the premises, both interior and exterior, at the time of the appraisal.

If Guarantor accepts the appraised value, then the Property Owners shall attempt to sell their Property, in either of the two (2) ways described above, at the appraised value.

If the Guarantor does not accept the appraised value it may retain, at its own expense, a qualified professional appraiser who shall be similarly instructed to determine the fair market value of the Property, assuming that no landfilling activities were being undertaken or would be undertaken at the Emerald Park Landfill. In such event, the Property Owners may then elect and shall attempt to sell their Property in either of the two (2) ways described above, at an asking price equal to the arithmetic average of the two (2) appraised values.

Notwithstanding the foregoing, if the Property Owners do not accept the arithmetic average of the appraised values, then the parties shall instruct the two

(2) previously-selected appraisers to choose a third qualified professional appraiser to appraise the Property using the same instructions as previously given to the other appraisers, and that appraisal shall be binding. The appraisal fee for the third appraiser shall be paid by Guarantor. For the purpose of this section, "qualified" shall mean a person who is unrelated to the Property Owners, is licensed as may be required by the State of Wisconsin, has no business or other relationship with the Guarantor, and who is a member of at least one (1) national appraisal association.

After the asking price is agreed to or determined through the appraisal process, if Guarantor offers to buy the property for that price, then the Property Owners must either sell the property to the Guarantor or forgo the right to recover any advertising costs from the Guarantor. The Property Owners shall have ninety (90) days in which to make this election, in writing.

If the Property Owners elect to attempt to sell their Property themselves, they shall place a "For Sale" sign on the Property and shall advertise the Property for sale in the classified section of *The Milwaukee Journal Sentinel* or other newspaper not less than once per week for the 120-day period. Guarantor may supplement this advertising and undertake attempts to find a purchaser for said Property during this period.

Alternatively, if the Property Owners elect to use a broker, they shall give the Guarantor notice of the broker with whom they wish to list their Property prior to the execution of any listing contract. The broker shall be licensed in

Wisconsin, not related to the Property Owners, and shall be a member of the Board of Realtors Multiple Listing Exchange, unless such MLS membership is waived by the Guarantor. Both the Guarantor and Property Owners shall act in good faith concerning any attempt to obtain the fair market value of said Property.

Said listing contract shall extend for a term of 120 days and shall specifically provide: (1) that the broker shall list the Property in the Multiple Listing Exchange and shall agree to keep said Property so listed until the occurrence of either the sale of the Property or the expiration of the listing contract, and (2) that the broker shall be paid his/her commission or other payments by the Guarantor, in the event the Guarantor purchases said Property at any time during the term of the listing contract. The Property Owners shall cooperate with the broker in obtaining a purchaser pursuant to the terms as set out in said listing agreement and shall make, in good faith, all reasonable efforts necessary to conclude a sale pursuant to said terms. No provision hereunder shall be construed to grant the Guarantor any option to purchase rights or rights of first refusal as against any potential third party purchaser during the term of the listing contract. If the Property Owners advertises the Property themselves and sells the same at fair market value or with the consent of the Guarantor as provided for in this Agreement, the Guarantor shall reimburse all actual advertising expenses of the Property Owners.

The Guarantor shall hold harmless, indemnify and defend any Property Owners against a suit by a broker who seeks a commission not permitted under the terms of this Agreement.

3. **Offers to Purchase.** The Property Owners shall provide the Guarantor with a copy of every Offer to Purchase which they receive for their Property and agree not to accept the same until the Guarantor has given its approval. The Guarantor may approve of an Offer to Purchase at a price below the agreed upon asking price established by the procedure set out in Section 3. In such event, the Guarantor agrees to pay to the Property Owners at the closing, the difference in cash between the selling price set out in the Offer to Purchase and the sales price as established in Section 3.

4. **Guaranteed Purchase After 120 Days.** If the Property Owners have attempted to sell their Property under either of the methods provided in Section 3 for a period of at least 120 days, then Property Owners may request, in writing, that the Guarantor purchase their Property. However, Guarantor shall have no obligation to purchase the Property until 120 days have expired from the issuance by the Wisconsin Department of Natural Resources of a license to the Guarantor for the Expansion and the issuance of all necessary approvals, permits, etc. as may be required by the Affected Municipalities to establish and operate the Expansion. It is the intention of the Guarantor to avoid panic selling prior to the licensing of the Expansion, and the Property Owners agree that any attempts which they make to sell their Property prior to the time that the Guarantor receives the aforesaid licenses, permissions and approvals for the Expansion, will not be considered in meeting the requirement for sales attempts for 120 days. Guarantor, upon request, will notify the Property Owners, in writing, of the

date when it has received the aforesaid licenses, permission and approvals for the Expansion.

The Property Owners shall provide proof of advertising for sale or a copy of the listing contract and an affidavit of good faith attempt to sell said Property. Provided the Property Owners have complied with the foregoing procedure, the Guarantor shall purchase the Property at the price established by the procedure set out above in Section 3, subject to the conditions set out below. In addition, the Guarantor shall reimburse all actual advertising and out-of-pocket expenses of the Property Owners. If the Property Owners attempted to sell the property themselves, the Guarantor shall, at closing, reimburse the Property Owners for all advertising expenses they incurred.

A. **Evidence of Title.** Upon 15 days after making such written request for the Guarantor to purchase their Property, the Property Owners shall provide to the Guarantor a commitment for a title insurance policy to be issued in the name of the Guarantor in the amount of the purchase price as provided above. After receipt of such commitment, the Guarantor shall have 30 days to notify the Property Owners of any defects in title caused by the Property Owner by way of a mortgage, judgment lien, repair order, delinquent real estate taxes, or the like, which make the same unmerchantable. Any such defects shall be cured at the expense of the Property Owners. If any defect cannot be cured and the Guarantor is unwilling to waive the same, then the Guarantor shall have no obligation to

purchase and the Property Owners shall have no obligation to convey said Property.

B. **Documents Required for Closing; Prorations; Closing Costs.** In the event that the Property Owners have merchantable title, the closing shall occur within 60 days after the Property Owners give written notice to the Guarantor, or within 60 days after the Property Owners cure any defects in the title to make it merchantable. The Property Owners shall convey said real estate to the Guarantor by good and sufficient Warranty Deed, free and clear of all liens and encumbrances, excepting municipal and zoning ordinances, recorded easements, recorded building and use restrictions and covenants, and general taxes levied in the year of closing. Property Owners shall warrant and represent that they have neither notice nor knowledge of any:

- i. Government agency or court order requiring repair, alteration or correction of any existing condition.
- ii. Underground storage tanks or any structural, mechanical, or other defects of material significance affecting the property, including but not limited to inadequacy for normal residential use of mechanical systems, waste disposal systems and well, unsafe well water according to State standards, and the presence of any dangerous or toxic materials or conditions affecting the Property.

Further, the Property Owners shall pay at closing all conveyancing costs typically paid by a seller, including but not limited to: real estate transfer tax and recording fees. The Property Owners shall also execute at closing a standard affidavit as to liens and possession and shall provide lien waivers from all contractors, subcontractors and materialmen who have provided services or materials for said Property within six (6) months prior to closing. Real estate taxes for the year of closing shall be prorated based upon the real estate taxes assessed and levied for the prior year and if the residential Property is a part of a larger tax parcel, then the tax proration shall be based upon the taxes for the improvement, plus the percentage of the taxes which approximates the percentage of the land comprising the Property compared to the total land included in the tax parcel. The Property Owners shall be responsible for and shall pay all utilities through the date of closing. Possession and physical occupancy of the premises shall be given to the Guarantor at closing. Prior to the closing, the Property Owners shall give the Guarantor, or its agent, the right to inspect the Property for the purpose of determining the existence of any damage to the premises which may have occurred between the date of the first appraisal and the date of the closing. The Property Owners shall be responsible for all damage in excess of normal wear and tear and any claim for such damage shall be presented to the Property Owners prior to closing, or such claim shall be waived. The Property Owners shall repair such damage prior to closing or the reasonable cost of

such repair shall either be deducted from the sale price or, at the Property Owners' option, be escrowed from the sales proceeds with a non-party pending judicial determination of any dispute regarding liability therefor or cost thereof.

5. **Termination of Guarantor's Obligations.** This Property Value Protection Plan shall terminate and Guarantor shall have no obligation to purchase or guarantee the purchase price upon the occurrence of all of the following events: (1) The expiration of five (5) years after Final Closure of the last Expansion or any Active Fill Area or related landfilling activities at the Solid Waste Facility; (2) Guarantor serves notice of same upon the Property Owners; and (3) the Property Owners do not notify Guarantor of their exercise of the guarantee pursuant to Section 3 above within 60 days after service pursuant to (2) above. The notice under (2) above shall be served in the same manner as required for a summons under Ch. 801, Wis. Stats. and shall inform the Property Owners of the exercise of the guarantee and the termination provisions hereunder. Upon timely notice of their exercise of the guarantee by the Property Owners, the terms of the Property Value Protection Plan shall remain in full force and effect.

6. **Assignment or Transfer.** The guarantee given by the Guarantor pursuant to this Exhibit "F" and its Addenda is personal to the property owners and terminates when the property is sold, conveyed or otherwise transferred, unless the sale, conveyance or transfer is (a) to a spouse, parent, child, brother, sister, son-in-law or daughter-in-law, or (b) to an heir, beneficiary, personal

representative, guardian or trustee. In the event of a sale, conveyance or transfer to one of those described in (a) or (b), the new property owner shall be entitled to the same property value protection and guarantee as the preceding Property Owners.

7. **Subsequent Agreements.** Any subsequent Final Negotiated Agreement regarding a further expansion of the Emerald Park Landfill may supersede the terms of this Exhibit "F."