

A PERFECT ENVIRONMENT

Residential Recreational Responsible

Chair
Ron Troy
Supervisors
Edward Kranick
Steve Michels
Joe Woelfle
Magalie Miller
Clerk/Treasurer
Dan Green

TOWN OF DELAFIELD BOARD OF SUPERVISORS MEETING TUESDAY, DECEMBER 13, 2022

6:30 PM

DELAFIELD TOWN HALL – W302 N1254 MAPLE AVENUE, DELAFIELD, WI AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Citizen Comments: Public comments from citizens regarding items on, or not on the agenda. The Board may not engage in a discussion with the citizen making the comments. Individual presentations are limited to three minutes and citizens shall follow the rules set forth in Section 2.04(1)(d) of the Town Code.
5. Approval of Minutes:
 - a. November 15, 2022, Town Board Minutes
6. Action on vouchers submitted for payment:
 - a. Report on budget sub-accounts and action to amend 2022 budget
 - b. 1) Accounts payable; 2) Payroll
7. Communications (for discussion and possible action)
8. Unfinished Business: None
9. New Business
 - a. Discussion and possible action on the recommendation from the Plan Commission for approval of a Certified Survey Map to combine two lots into one lot at W334S1010 Cushing Park Road. Cormac and Tanya Palmer, applicant.
 - b. Discussion and possible action on the Intergovernmental Agreement between the Town of Delafield and Waukesha County regarding the Municipal Recycling Dividend Program.
 - c. Discussion and possible action on the future funding of the Lake Country Fire and Rescue joint fire department.
 - d. Discussion and possible action on an amended letter of credit for Lake Country Fire and Rescue.
10. Announcements and Planning items
 - a. Town Hall Closed – December 23rd & 26th for Christmas
 - b. Town Hall Closed – December 30th & January 2nd for New Years
 - b. Plan Commission – Tuesday, January 3, 2022 @ 6:30 PM
 - c. Town Board – Tuesday, January 10, 2022 @ 6:30 PM
11. Adjournment

Daniel Green

Dan Green

Town of Delafield Clerk/Treasurer

PLEASE NOTE:

- ✓ It is possible that action will be taken on any of the items on the agenda and that the agenda may be discussed in any order. It is also possible that a quorum of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.
- ✓ Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact Town Clerk Dan Green (262) 646-2398.

**TOWN OF DELAFIELD BOARD OF SUPERVISORS MEETING
NOVEMBER 15, 2022 @ 6:30 PM**

Video Link: <https://www.youtube.com/watch?v=mUwOfUdih8U>

First order of business: Call to Order

Chairman Troy called the meeting to order at 6:44 p.m.

Second order of business: Pledge of Allegiance

Third order of business: Roll Call

Present: Supervisor Kranick, Supervisor Miller, Supervisor Woelfle and Chairman Troy. Also present was Administrator Dan Green, Engineer Tim Barbeau, Fire Chief Matt Fennig, and Assistant Fire Chief Mark Hoppe.

Supervisor Michels was excused.

Fourth order of business: Citizen Comments: None

Fifth order of business:

- A. Approval of the October 25, 2022, Town Board Minutes

Motion by Supervisor Woelfle to approve the October 25, minutes. Seconded by Supervisor Miller. Motion passed 4-0.

Sixth order of Business: Action on vouchers submitted for payment:

- A. Report on budget sub-accounts and action to amend 2022 budget
B.1) Accounts payable; 2) Payroll

Motion by Supervisor Kranick to approve payment of checks #66103 - #66106 and #66110 - #66200 in the amount of \$201,864.04, and payrolls dated November 10, 2022, in the amount of \$14,724.15. Seconded by Supervisor Woelfle. Motion passed 4-0.

Seventh order of Business: Communications

Eighth order of Business: Unfinished Business: NONE

Ninth order of Business: New Business:

- a. Discussion and possible action on the recommendation from the Plan Commission to approve a request from SBA Network Services, LLC, to remove and replace T-Mobile antennas and related ground equipment on the SBA tower located on lands at S12W28925 Summit Avenue.

Motion by Supervisor Kranick to approve the recommendation from the Plan Commission for the removal and replacement of antennas and equipment at the tower located at S12W28925 Summit Avenue in accordance with the plans prepared by WT Group, dated 8/16/2022. Seconded by Supervisor Woelfle. Motion passed 4-0.

- b. Discussion and possible action on the recommendation from the Plan Commission to approve a request for Jacob Roy, W298N2808 Shady Lane, to approve a Certified Survey Map to eliminate an internal lot line (lot combination) to clarify lot line location in anticipation of house improvements.

Motion by Supervisor Woelfle to approve the CSM prepared by C3E Geomatics revised October 26, 2022, subject to the surveyor addressing any outstanding review comments raised by the Town and County staff prior to execution of the document. Seconded by Supervisor Kranick. Motion passed 4-0.

- c. Discussion and possible action on the following appointments and reappointments for the Plan Commission, Lake Country Fire Board, and Lake Country Fire Commission.
 - i. David Mihalovich to the Plan Commission, with a term effective immediately, and expiring October 31, 2025.
 - ii. Jennifer Janusiak to the Plan Commission, with a term expiring May 31, 2025
 - iii. Anthony Arbucias to the Lake Country Fire Board, with a term expiring April 30, 2024.
 - iv. John Schroeder to the Lake Country Fire Commission, with a term expiring April 30, 2024.

Motion by Supervisor Kranick to approve the list of appointments as presented. Seconded by Supervisor Woelfle. Motion passed 4-0.

- d. Discussion and possible action on the adoption of the of the 2023 Lake Country Fire and Rescue Operating Budget.

Supervisor Kranick stated he has concerns about adopting a budget based on what was approved at the Fire Board the previous week. Knowing the levy limit constraints forces the Town to have to pass a referendum. He explained that it took a long time to get the funds for the current Town Hall, and any referendum is a tough sell. He explained that if a referendum doesn't pass, the board has to consider the possibility of laying off 7 fire fighters.

Supervisor Woelfle explained the board discussed all options to fund the department and landed on the choice of a referendum. The board was all in favor of marketing for it. If everyone commits to it, he is cautiously optimistic. It seems no other options were palatable.

Chairman Troy explained that the Fire Chief will present a dollar amount for a referendum. The board may not agree that the dollar amount will be able to pass, and will have to consider what number we think will pass. If that number is under the chief's request, that is unfortunate. He explained the board has to determine what they want, and if it fails, they can consider if a fire fee is a good option. He stated he is opposed to a fire fee, but will work with the attorney to consider the possibility of two questions on the ballot, one for a levy increase, and another for a nonbinding referendum for a fire fee, with the dollar amount to be determined. He also stated that the expectation is the fire department will do the marketing for the levy increase.

Supervisor Miller stated that fire and EMS is an essential part of the community, and we cannot be shutting down stations. Supervisor Kranick agreed and explained he has always been a cheerleader for the department. The board also needs to show some fiscal restraint, given the Town is tied to levy limits. He suggested residents help market the referendum and avoid false information, that may come out with it. He explained that if a referendum fails, it makes it harder to implement a fire fee. He was happy to see Mukwonago pass their referendum, but by very slim margins. By passing the 2023 budget, he cautioned we are not guaranteed to pass a fire fee.

Supervisor Miller asked if the board was seriously questioning Lake Country Fire's budget numbers for the next three years. She asked what direction the board wanted to take. Supervisor Kranick stated that the board all agrees that there is a staffing problem. We can all agree with the 2023 budget, knowing we have to go to referendum to make sure we can staff this moving forward. The biggest concern he has is the three-year plan, and how big that dollar amount is, whether it is too big to pass a referendum.

Chairman Troy, agreed with Supervisor Kranick, but the three-year plan has a total increase of over \$900,000. He stated he cannot conceive the residents approving that amount. If the consequences of a failed referendum are clearly explained to the residents, including decreased response times and less service, and they still vote no; they are telling us, they are okay with longer response times. Supervisor Woelfle explained that the shift in the labor market from part time to full time, is not exclusive to LCFR, but many fire departments across the state. The question is whether the Town residents want to vote in favor of a better response time. If they vote no, they will deal with those response times. Supervisor Miller stated that Town should work with LCFR on promoting the referendum. Chairman Troy said it would carry more weight having the fire department push the referendum, since they are in the uniform. He explained that the board doesn't have a lot of choice, but to approve the 2023 budget. They need to work on a referendum, push it hard, and see what hand is dealt.

Motion by Supervisor Kranick to approve the Lake Country Fire and Rescue total operating budget of \$3,234,826 while allocating the 2023 capital expenses of \$458,273 into the operating budget and allocating \$400,671 of the fund balance to be used for the remaining operating budget, with the Town's contribution to LCFR being \$736,078.02. Seconded by Supervisor Woelfle. Motion passed 4-0.

- e. Discussion and possible action on the renewal of a line of credit for Lake Country Fire and Rescue as established in Article V Section R of the Intermunicipal Agreement.

Motion by Supervisor Kranick to approve the renewal of a line of credit for Lake Country Fire and Rescue as established in Article V Section R of the Intermunicipal Agreement. Seconded by Supervisor Woelfle. Motion passed 4-0.

- f. Discussion and possible action on the approval of the 2023 lake Pewaukee Patrol Budget.

Supervisor Kranick questioned Lt. Twelmeyer on the enforcement of the slow no wake zones in the Town. Lt. Twelmeyer explained that the patrol sites for safety, including careless operations, and no wake zones. The leeway comes in the form of registration infractions. He explained that the audit has information on how many slow no wake citations have been issued. Supervisor Kranick also questioned the purchase of the UTV and expressed concerns about how it will be used to benefit the Town of Delafield. Supervisor Woelfle explained that the 4-wheelers are being used for winter patrol and are often on the Town's side of the lake. The Lake Patrol Board voted to continue winter patrol of the lake with the current 4-wheelers being 20 years old, the UTV was more appropriate considering there has to be two people on patrol at all times.

Motion by Supervisor Kranick to approve the 2023 Lake Pewaukee Patrol Budget. Seconded by Supervisor Woelfle. Motion passed 4-0.

- g. Discussion and possible action on the approval of a contract with the Waukesha County Sheriff's Office for 40-hour per week service.

Motion by Supervisor Kranick to approve a contract with the Waukesha County Sheriff's Office for 40-hour per week service. Seconded by Supervisor Miller. Motion passed 4-0.

- h. Discussion and possible action on the adoption of Resolution 22-659, a resolution for exceeding the State imposed levy, described in Wis. Stat. 66.0602(3)(h), for the Town of Delafield.

Motion by Supervisor Kranick to adopt Resolution 22-659, a resolution for exceeding the State imposed levy, described in Wis. Stat. 66.0602(3)(h), for the Town of Delafield. Seconded by Supervisor Woelfle. Motion passed 4-0.

- i. Discussion and possible action on the adoption of the Town of Delafield 2023 Operating and Capital Budget.

Motion by Kranick to adopt the Town of Delafield 2023 Operating and Capital Budget. Seconded by Supervisor Woelfle. Motion passed 4-0.

- j. Discussion and possible action on the sale of a 1992 F-250 pickup truck.

Motion by Supervisor Kranick to approve the sale of a 1992 F-250 pickup truck. Seconded by Supervisor Woelfle. Motion passed 4-0.

Tenth order of Business: Announcements and Planning items

- a. Town Hall Closed – November 24th & 25th for Thanksgiving
- b. Plan Commission – Tuesday, December 6, 2022 @ 6:30 PM
- c. Town Board – Tuesday, December 13, 2022 @ 6:30 PM

Eleventh order of Business: Adjournment:

Motion by Supervisor Michels to adjourn the Tuesday, November 15, 2022, Town Board meeting at 7:26 PM. Seconded by Supervisor Woelfle. Motion passed 4-0.

Respectfully submitted:

Dan Green, CMC/WCMC
Administrator - Town Clerk/Treasurer



TOWN OF DELAFIELD

APPLICATION FOR PLAN COMMISSION AGENDA

Plan Commission meetings are typically held the first Tuesday of every month. All applications must be submitted at least 3 weeks before a Plan Commission meeting to make the agenda. Any late submittals will be considered at the following meeting.

(PLEASE PRINT)

Owner Information			Applicant		
Name: Tanya and Cormac Palmer			Name: Tanya and Cormac Palmer		
Address W334S1010 Cushing Park Rd.			Address W334S1010 Cushing Park Rd.		
City Delafield	State WI	Zip 53018	City Delafield	State WI	Zip 53018
Telephone Number [REDACTED]			Telephone Number [REDACTED]		
Email: [REDACTED]			Email: [REDACTED]		

APPLICATION TYPE AND FEE (CHECK ALL THAT APPLY)

*Application fees are non-refundable. Fees cover costs associated with public notification, postage, copies, and document recording, however, applicants agree to pay all additional expenses that the Town may incur by virtue of contracted plan review services including but not limited to: legal, surveying and engineering costs.

- | | |
|---|--|
| <input type="checkbox"/> Site Plan.....\$150.00 | <input type="checkbox"/> Home Occupation.....\$50.00 |
| <input type="checkbox"/> Site Grading Plan.....\$50.00 | <input type="checkbox"/> Zoning Amendment.....\$300.00 |
| <input type="checkbox"/> Lighting Plan.....\$50.00 | <input type="checkbox"/> Land Use Amendment.....\$300.00 |
| <input type="checkbox"/> Signage Plan.....\$75.00 | <input type="checkbox"/> Conditional Use.....\$225.00 |
| <input type="checkbox"/> Preliminary Plat.....\$300.00 | <input type="checkbox"/> Plan of Operation.....\$150.00 |
| <input type="checkbox"/> Final Plat.....\$150.00 | <input type="checkbox"/> Planned unit Development.....\$225.00 |
| <input checked="" type="checkbox"/> Certified Survey Map.....\$250.00 | <input type="checkbox"/> Conceptual Plan Review.....\$50.00 |
| <input type="checkbox"/> Developer's Agreement.....\$100.00 | <input type="checkbox"/> Other.....\$50.00 minimum |

PROJECT NAME:

CSM

Property Address:

W334S1010 Cushing Park Rd., Delafield WI 53018

Tax ID/Parcel ID:

DELT0844998004

Lot Size:

8.0417 Acre

Current Zoning:

DELT 0844998006

Proposed Zoning (if applicable)

Present Use:

Intended Use (if applicable):

A complete application along with the appropriate fees shall be submitted by the deadline outlined at the top of the application. In order for an application to be considered complete, the application shall include the required number of site plans/maps, and all of the necessary supporting information as indicated on the project review checklist. If applying for a conditional use or development agreement, a document showing vested interest in the property is required. The Town of Delafield reserves the right not to accept an application that is deemed incomplete.



TOWN OF DELAFIELD PLAN COMMISSION APPLICATION

Project Description

Please answer the questions below that pertain to your request. If necessary, please attach a separate sheet.

PETITION FOR REZONING

In the space below, please describe the purpose of the rezoning.

PETITION FOR LAND USE AMENDM

In the space below, please describe the purpose of the Land Use Amendment.

PETITION FOR CONDITIONAL USE

In the space below, please describe the purpose of the Conditional Use.

PETITION FOR CERTIFIED SURVEY MAP / PRELIMINARY PLAT / FINAL PL

In the space below, please describe the intention of the land division.

We purchased 1 acre adjacent to our lot (to the west) and would like to join it to the rest of the survey/property as it cannot stand alone and it is already included as part of the tax bill. The city of Delafield has requested that a survey be filed to show this 1 acre included on the house CSM in order to confirm setbacks for a new outbuilding.

PETITION FOR SITE PLAN / PLAN OF OPERATION / OTHER APPLICATION

In the space below, please describe the intention for the site plan, plan of operation, or other application.



Required Forms for Submittal

Required Forms Checklist:

- Legal Description (all applications)
- Professional Staff/Fees Chargeback Acknowledgement (all applications)
- Certification for Division of Land (Certified Survey Map land splits)

Submittal Information:

- One (1) copy of this application (signed & dated)
- One (1) electronic copy of all supporting materials, i.e., drawings, plans and written documentation (via email to dgreen@townofdelafield.org).
- Two (2) full size hard copies of all supporting materials, i.e., drawings, plans and written documentation of plans 11"x17" and smaller.
- Seven (7) copies of supporting materials larger than 11"x17".

I understand that this form shall be on file in the office of the Town Administrator by 4:00 p.m. on the 21st day before the meeting on which I desire to be heard or as required in the Land Division or Zoning Ordinance, whichever is longer. Plan Commission meetings are held the first Tuesday of each month. Furthermore, I understand that any engineering or legal review fees associated with this project may be charged to me.

FAILURE TO PROVIDE ALL REQUIRED MATERIALS AND INFORMATION CAN RESULT IN THIS APPLICATION BEING WITHDRAWN FOR CONSIDERATION BY THE PLAN COMMISSION.

Tanya Palmer
Signature of Owner

10/27/2022
Date

Tanya Palmer
Print Name

For Office Use Only

Application Received 11/1/22 TCB
Date Received 11/1/22
PC Meeting Date 12/6/22
Public Hearing Date N/A

Amount Received \$250
Received by TCB
Board Meeting Date 11/13/22

Publication Date (if required) N/A



TOWN OF DELAFIELD

PROFESSIONAL STAFF FEES CHARGEBACK ACKNOWLEDGEMENT

PLEASE BE ADVISED

That pursuant to the Town of Delafield Code of Ordinances, the Town of Delafield Town Board has determined that whenever the services of the Town Attorney, Town Engineer or any of the other Town's professional staff results in a charge to the Town for that professional's time and services, and such service is not a service supplied to the Town as a whole, the Town Clerk shall charge that service and the fees incurred by the Town to the owner of the property. Also be advised that pursuant to the Town of Delafield Code of Ordinances certain other fees, costs and charges are the responsibility of the property owner.

I, the undersigned, have been advised that, pursuant to the Town of Delafield Code of Ordinances, if the Town Attorney, Town Engineer or any other Town professional provides services to the Town as a result of my activities, whether at my request or at the request of the Town, I shall be responsible for the fees incurred by the Town. Also, I have been advised that pursuant to the Town of Delafield Code of Ordinances, certain other fees, costs and charges are my responsibility.

Tanya Palmer
Signature of Owner

10/27/2022
Date

Tanya Palmer
Owner's name (please print)

Form received by: _____

Date: _____

Plan Commission Report for December 6, 2022

Palmer Certified Survey Map Agenda Item No. 5. A.

Applicant:	Cormac and Tanya Palmer, owners
Project:	Lot Combination
Requested Action:	Approval of a Certified Survey map to combine two parcels they own into one parcel
Zoning:	A-2 Rural Home District
Location:	W334 S1010 Cushing Park Road

Report

In September, the Plan Commission approved a height increase for an accessory building on the Palmer property. The proposed building straddled a lot line that was created when the Palmer's purchased land from an adjacent neighbor. A condition of the approval was that the two parcels had to be combined to remove the lot line. The result of such a combination would allow the structure to conform to all offsets.

The CSM shows a 66 foot wide ingress/egress easement between Cushing Park Road and Lot1 for the benefit of Lot 1 that was created in 2002, when the lot the Palmers currently own was created. The proposed structure will encroach into the easement based on plans previously submitted that did not show the easement. The Palmer's have been notified of the encroachment and are working to remove that portion of the easement on their land.

The CSM was reviewed for conformance to state and local ordinances. The CSM is acceptable to approve, subject to incorporation of comments from other reviewing agencies (Summit and Waukesha County).

Staff Recommendation:

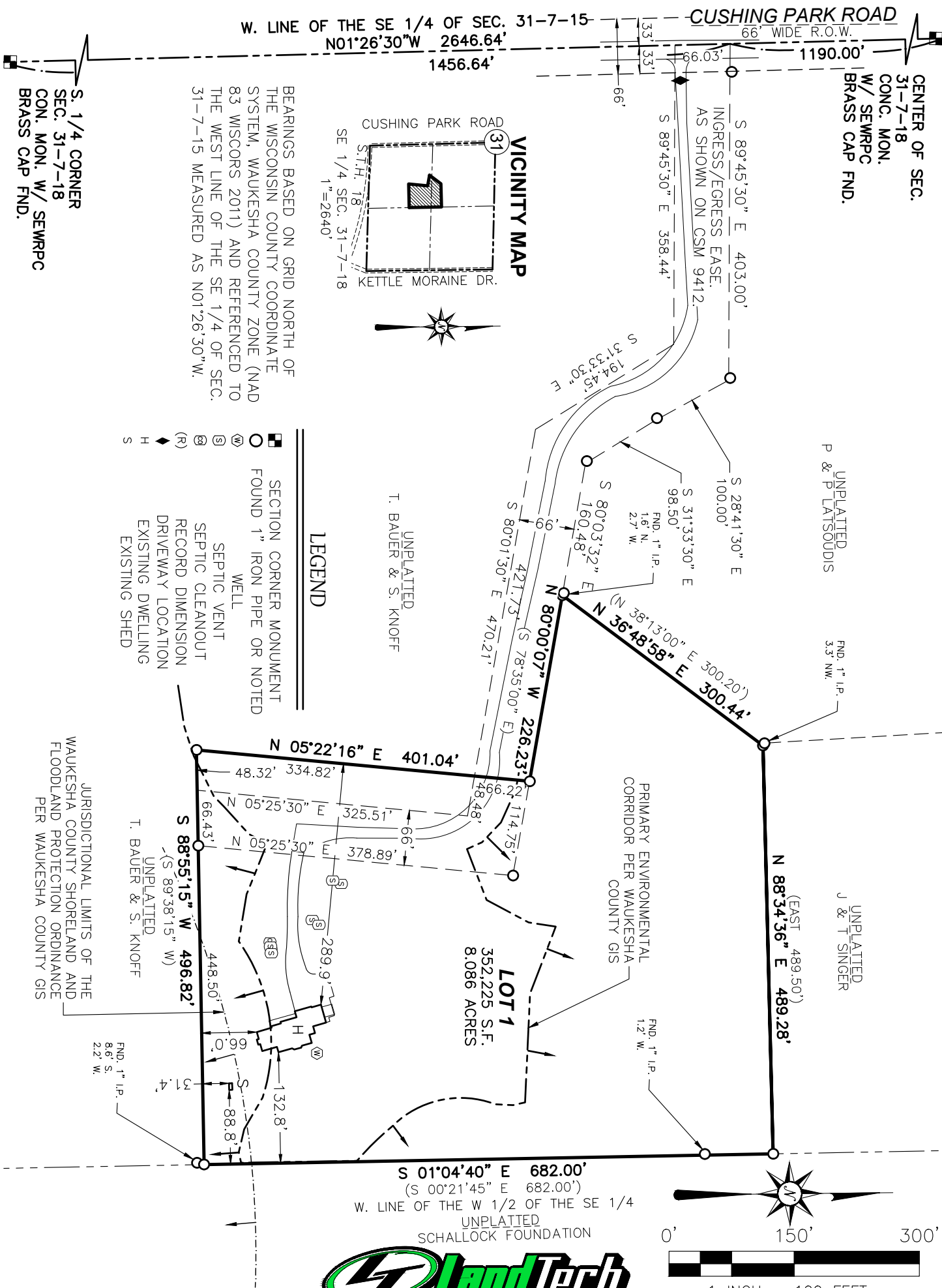
The CSM addresses the outstanding condition placed on the approval of the height increase request. The presence of the ingress/egress easement may result in the building being moved when a building permit is requested; however, the easement as shown on the CSM does not negate the approval of the CSM.

I recommend approval of the CSM prepared by Land Tech Surveying, dated November 28, 2022 subject to satisfaction of any outstanding comments from the Village of Summit or Waukesha County prior to the execution by Town officials.

Tim Barbeau, Town Engineer
November 29, 2022

WAUKESHA CO. CERTIFIED SURVEY MAP NO. _____

UNPLATTED LANDS AND LOT 1 OF CSM 9412, RECORDED IN THE WAUKESHA COUNTY REGISTER OF DEEDS AS DOCUMENT #2827162, BEING A PART OF THE NW 1/4 AND SW 1/4 OF THE SE 1/4 OF SECTION 31, T7N, R18E, TOWN OF DELAFIELD, WAUKESHA COUNTY, WISCONSIN.



LAND SURVEYING • LAND PLANNING
 111 W. 2ND STREET
 OGDONMOWOC, WI 53066
 WWW.LANDTECHWI.COM
 (262) 367-7599

PREPARED FOR:
 CORMAC & TANYA PALMER
 W334S1010 CUSHING PARK RD.
 DELAFIELD, WI 53018

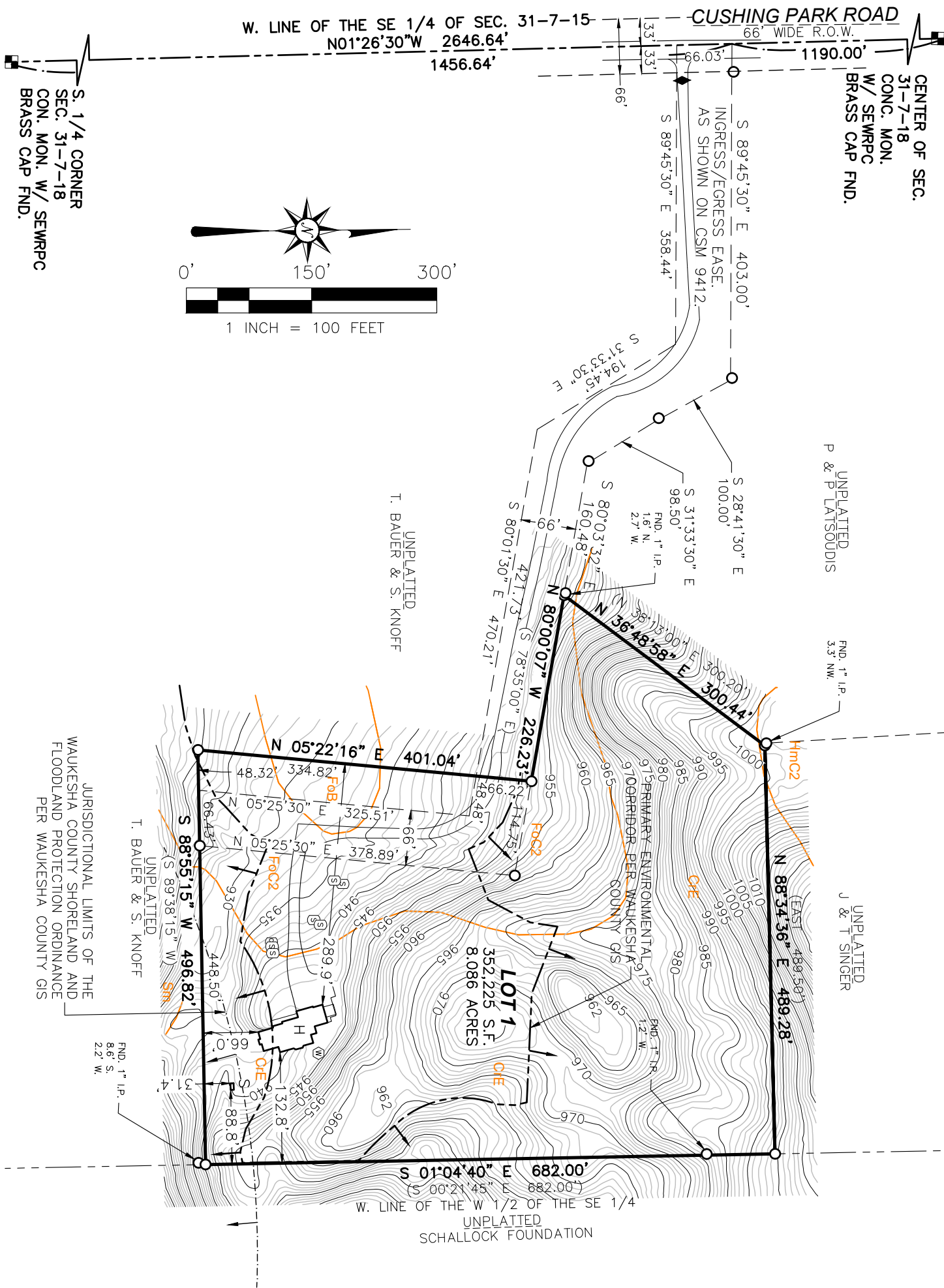
REV 11/28/2022
 REV 11/16/2022
 DATED 10/14/2022
 JOB# 22268
 SHEET 1 OF 5

THIS INSTRUMENT WAS DRAFTED BY MATTHEW T. O'ROURKE, S-2771

PRELIMINARY

WAUKESHA CO. CERTIFIED SURVEY MAP NO. _____

UNPLATTED LANDS AND LOT 1 OF CSM 9412, RECORDED IN THE WAUKESHA COUNTY REGISTER OF DEEDS AS DOCUMENT #2827162, BEING A PART OF THE NW 1/4 AND SW 1/4 OF THE SE 1/4 OF SECTION 31, T7N, R18E, TOWN OF DELAFIELD, WAUKESHA COUNTY, WISCONSIN.



WAUKESHA CO. CERTIFIED SURVEY MAP NO. _____

UNPLATTED LANDS AND LOT 1 OF CSM 9412, RECORDED IN THE WAUKESHA COUNTY REGISTER OF DEEDS AS DOCUMENT #2827162, BEING A PART OF THE NW 1/4 AND SW 1/4 OF THE SE 1/4 OF SECTION 31, T7N, R18E, TOWN OF DELAFIELD, WAUKESHA COUNTY, WISCONSIN.

SURVEYOR'S CERTIFICATE:

I, MATTHEW T. O'ROURKE, PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY:

THAT I HAVE SURVEYED AND MAPPED A DIVISION OF UNPLATTED LANDS AND LOT 1 OF CSM 9412, RECORDED IN THE WAUKESHA COUNTY REGISTER OF DEEDS AS DOCUMENT NUMBER 2827162, BEING A PART OF THE NW 1/4 AND SW 1/4 OF THE SE 1/4 OF SECTION 31, T7N, R18E, TOWN OF DELAFIELD, WAUKESHA COUNTY, WISCONSIN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 31, TOWN 7 NORTH, RANGE 18 EAST; THENCE N 01°26'30" W, ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF SECTION 31, 1456.64 FEET TO THE NORTHWEST CORNER OF A 66' WIDE INGRESS EGRESS EASEMENT FOR LOT 1 OF CSM 9412; THENCE ALONG THE NORTH LINE OF SAID EASEMENT FOR THE FOLLOWING 4 COURSES: 1.: THENCE S 89°45'30" E, 403.00 FEET; 2.: THENCE S 28°41'30" E, 100.00 FEET; 3.: THENCE S 31°33'30" E, 98.50 FEET; 4.: THENCE S 80°03'32" E, 160.48 FEET TO THE MOST WESTERLY CORNER OF LOT 1 OF CSM 9412 AND POINT OF BEGINNING; THENCE N 36°48'58" E, ALONG THE WEST LINE LOT 1 OF CSM 9412, 300.44 FEET TO THE NORTHWEST CORNER OF LOT 1 OF CSM 9412; THENCE N 88°34'36" E, ALONG THE NORTH LINE OF LOT 1 OF CSM 9412, 489.28 FEET TO THE NORTHEAST CORNER OF LOT 1 OF CSM; THENCE S 01°04'40" E, ALONG THE EAST LINE OF LOT 1 OF CSM 9412, 682.00 FEET TO THE SOUTHEAST CORNER OF LOT 1 OF CSM 9412; THENCE S 88°55'15" W, ALONG THE SOUTH LINE OF LOT 1 OF CSM 9412 AND EXTENSION OF SAID LINE, 496.82 FEET; THENCE N 05°22'16" E, 401.04 FEET TO A POINT LYING ON A SOUTHERLY LINE OF LOT 1 OF CSM 9412; THENCE N 80°00'07" W, ALONG SAID LINE, 226.23 FEET TO THE POINT OF BEGINNING.

LANDS AS DESCRIBED HAVING AN AREA OF 352,225 SQUARE FEET OR 8.086 ACRES.

THAT I HAVE MADE SAID SURVEY BY THE DIRECTION OF CORMAC & TANYA PALMER OWNERS OF SAID LANDS.

THAT SUCH MAP IS A CORRECT REPRESENTATION OF THE EXTERIOR BOUNDARIES OF THE LAND SURVEYED AND THE DIVISION THEREOF.

THAT I HAVE FULLY COMPLIED WITH PROVISIONS OF S. 236.34 OF THE WISCONSIN STATUTES AND THE SUBDIVISION CONTROL ORDINANCE OF WAUKESHA COUNTY, THE TOWN OF DELAFIELD AND VILLAGE OF SUMMIT (EXTRATERRITORIAL) IN SURVEYING AND MAPPING THE SAME.

DATED THIS _____ DAY OF _____, 20_____.

MATTHEW T. O'ROURKE, S-2771

WAUKESHA CO. CERTIFIED SURVEY MAP NO. _____

UNPLATTED LANDS AND LOT 1 OF CSM 9412, RECORDED IN THE WAUKESHA COUNTY REGISTER OF DEEDS AS DOCUMENT #2827162, BEING A PART OF THE NW 1/4 AND SW 1/4 OF THE SE 1/4 OF SECTION 31, T7N, R18E, TOWN OF DELAFIELD, WAUKESHA COUNTY, WISCONSIN.

OWNER'S CERTIFICATE:

AS OWNERS WE CORMAC & TANYA PALMER HEREBY CERTIFY THAT WE CAUSED SAID LANDS TO BE SURVEYED AND MAPPED AS SHOWN ON THIS MAP. WE ALSO CERTIFY THAT THIS CSM IS REQUIRED TO BE SUBMITTED TO THE FOLLOWING FOR APPROVAL: WAUKESHA COUNTY, TOWN OF DELAFIELD, VILLAGE OF SUMMIT (EXTRATERRITORIAL). WITNESS THE HAND AND SEAL OF SAID OWNERS:

THIS _____ DAY OF _____, 20____.

CORMAC PALMER

TANYA PALMER

STATE OF WISCONSIN)SS
COUNTY OF _____)

PERSONALLY CAME BEFORE ME THIS _____ DAY OF _____, 20____, THE ABOVE NAMED CORMAC & TANYA PALMER, TO ME KNOWN TO BE THE SAME PERSON(S) WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THE SAME.

NOTARY SIGNATURE _____

PRINT NAME _____

MY COMMISSION EXPIRES _____

WAUKESHA CO. CERTIFIED SURVEY MAP NO. _____

UNPLATTED LANDS AND LOT 1 OF CSM 9412, RECORDED IN THE WAUKESHA COUNTY REGISTER OF DEEDS AS DOCUMENT #2827162, BEING A PART OF THE NW 1/4 AND SW 1/4 OF THE SE 1/4 OF SECTION 31, T7N, R18E, TOWN OF DELAFIELD, WAUKESHA COUNTY, WISCONSIN.

TOWN OF DELAFIELD PLAN COMMISSION APPROVAL

APPROVED BY THE PLAN COMMISSION OF THE TOWN OF DELAFIELD, THIS ____ DAY OF _____, 20____.

KEVIN FITZGERALD – CHAIRPERSON

DAN GREEN – CLERK/TREASURER

TOWN OF DELAFIELD BOARD APPROVAL

CSM AND ROADWAY DEDICATION APPROVED BY THE TOWN BOARD OF THE TOWN OF DELAFIELD, THIS ____ DAY OF _____, 20____.

RON TROY – CHAIRPERSON

DAN GREEN – CLERK/TREASURER

VILLAGE OF SUMMIT PLAN COMMISSION APPROVAL (EXTRATERRITORIAL)

APPROVED BY THE VILLAGE OF SUMMIT PLAN COMMISSION, THIS ____ DAY OF _____, 20____.

JIM SIEPMANN – CHAIRPERSON

DEBRA MICHAEL – ADMINISTRATOR-CLERK/TREASURER

VILLAGE OF SUMMIT BOARD APPROVAL (EXTRATERRITORIAL)

APPROVED BY THE VILLAGE OF SUMMIT BOARD, THIS ____ DAY OF _____, 20____.

JACK RILEY – VILLAGE PRESIDENT

DEBRA MICHAEL – ADMINISTRATOR-CLERK/TREASURER

WAUKESHA COUNTY DEPARTMENT OF PARKS & LAND USE

THE ABOVE, WHICH HAS BEEN FILED FOR APPROVAL AS REQUIRED BY CHAPTER 236 OF THE WISCONSIN STATE STATUTES, IS HEREBY APPROVED ON THIS ____ DAY OF _____, 20 ____.

DALE R. SHAVER, DIRECTOR

INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF DELAFIELD AND WAUKESHA COUNTY

Regarding the Municipal Recycling Dividend Program

THIS INTERGOVERNMENTAL AGREEMENT (“Agreement”) is between the Town of Delafield (“Municipality”) and Waukesha County – Department of Parks and Land Use (“County”) a body corporate and politic. The Town of Delafield a municipal corporation and County may be referred to individually or collectively in the Agreement as the “Party” or “Parties” respectively.

RECITALS

WHEREAS, since 1990, the County has served as a “Responsible Unit” (“RU”) for recycling under Chapter 287 Wisconsin Statutes for twenty-five (25) participating communities through a Resolution, including the Municipality;

WHEREAS, the public/private partnership at the County-owned Material Recovery Facility (“MRF”) in Waukesha has allowed the County to provide participating communities over \$12 million in tax relief (“dividend payments”) and numerous services at no cost, such as recyclable processing, public education programs, household recyclable containers, special event containers and regional recyclable drop-off boxes;

WHEREAS, between 2007 and 2012, a series of independent and joint studies were completed by both the County and the City of Milwaukee (“City”) to determine the best future path for recyclable processing to adapt to the industry trend of single sort collection and processing systems;

WHEREAS, in 2014, after completing a competitive joint request for proposal (RFP) process, the County and City executed an intergovernmental agreement and concurrent contracts with a private company to design, build and operate a Joint City/County MRF in Milwaukee (“Joint MRF”), which began processing single sort recyclables for both communities in March 2015;

WHEREAS, in 2021, the County and participating communities convened a Recycling Dividend Workgroup to discuss financial support for municipal recycling costs; and

WHEREAS, in accordance with the final recommendations of the Recycling Dividend Workgroup, a formulaic approach will be utilized in determining when dividend payments may be made to participating communities as financial support for municipal recycling costs, and when tipping fees may be charged to participating communities in order to maintain an appropriate MRF Fund Working Capital balance.

NOW THEREFORE, in consideration of these premises, the County, serving as the RU, and the Municipality, as a participating community, hereby agree as follows:

SECTION 1

SERVICES BY THE MUNICIPALITY

- a. Delivery of Recyclables to Joint MRF. The Municipality shall, through its solid waste collection contract, require: 1) all recyclables to be hauled directly to the Joint MRF located at 1401 W. Mount Vernon Ave, Milwaukee in accordance with Waukesha County Code of Ordinances; and 2) the Municipality’s solid waste collector (“SWC”) to coordinate with the City and the Joint MRF operator the delivery of recyclables to the Joint MRF at times that maximize efficiencies at the scale and tip floor and minimize traffic back-ups. In the event the Joint MRF is unable to accept recyclables, the Municipality will direct the SWC to deliver recyclable materials to an alternate location for a designated time, as directed by the County, at no additional cost to the Municipality through a contract between the County and the Municipality’s SWC.

- b. Record Keeping and Reporting. The Municipality shall keep records and, through an Internet-based County reporting system, provide annual data required to complete DNR Recycling Grant application and annual reports in accordance with the Waukesha County Code of Ordinances. Additionally, the Municipality shall, through their solid waste collection contract, require their SWC to keep records, provide the necessary data and reports to the County, maintain compliance with applicable state or local codes, program rules, and to comply with the requirement for delivery of recyclables to the Joint MRF. This includes, but is not limited to, providing up-to-date information on haul routes, collection days, and contamination.

- c. Collection Contracts. The Municipality shall provide the County a current copy of their solid waste collection contract including any future amendments or contracts.

- d. Solid Waste Collection Contract Compliance Requirements. The Municipality shall attach and incorporate the attached Exhibit B into the terms of their solid waste collection contract, which describes the Municipality’s solid waste and recycling hauler requirements contained in this Agreement.

- e. Responsible Contact. Municipality will designate an individual to serve as the Responsible Contact to receive recycling updates from the County and participate in the Recycling Dividend Workgroup as further defined in this Agreement.

SECTION 2

SERVICES BY THE COUNTY

- a. Educational Program Services. The County will provide educational program services in accordance with the requirements of an “effective recycling program” under Chapter NR 544 Wisconsin Administrative Code.

- b. Effective Recycling Program. The County will provide compliance assurance as required of an “effective recycling program” under Chapter NR 544 Wisconsin Administrative Code.
- c. Recycling Updates. The County will provide recycling updates, including but not limited to current contamination rates and current material sale rates. These updates shall be provided to the Municipality’s Responsible Contact every two months.
- d. Annual Planning and Implementation Meeting. The County will host an annual program planning and implementation meeting to provide a comprehensive program update to the Municipality.
- e. Components and Calculations. The County will annually provide a list of included components and a calculation for the additional recycling services and education partnership portions of the dividend.
- f. Recycling Dividend Workgroup. The Recycling Dividend Workgroup is composed of volunteer Responsible Contacts from participating communities. The County shall meet with the Recycling Dividend Workgroup as needed and will take into consideration any recommendations of the Recycling Dividend Workgroup on program elements.

SECTION 3

PAYMENTS AND FEES

- a. Dividend Payments. Commencing in 2022, County will calculate dividend payments to Municipality for inclusion in the following budget if as of December 31st of the preceding year in which the dividend payment is to be calculated, (1) the MRF Fund’s Working Capital is above the cap set by the County and as further defined in Exhibit A, Section 1 and (2) the recycling program’s audited financial statements show a positive cash flow at the close of the Waukesha County fiscal year as verified in the County’s Annual Comprehensive Financial Report.
 - i. Working Capital is defined as the current assets minus the current liabilities, exclusive of the following: 1) Funds specifically reserved for equipment repairs or upgrades; 2) Grant funds received in excess of the state’s basic recycling grant; and 3) The recycling consolidation grant to Responsible Units.
 - ii. Positive cash flow is defined as the positive net change in Working Capital from the previous year.
- b. Tipping Fees. Tipping fees shall be charged to the Municipality if as of December 31st of the preceding year in which the tipping fee is calculated, the MRF Fund Working Capital is below the floor set by the County and as further defined in Exhibit A, Section 1. Municipality shall pay any tipping fees in accordance with the terms of this Agreement.

- c. Calculation of Dividend Payments and Tipping Fees. Any dividend payments or tipping fees shall be determined by County in accordance with Exhibit A, which is hereby incorporated into the terms of this Agreement.
- d. Timing of Payments and Fees. County will provide status updates regarding estimated dividend payments or tipping fees throughout the auditing and budgeting process. A final invoice if applicable will be issued by March 1 and final payments shall be made by April 1 in the year following the year in which the fee or payment was calculated. Illustration: Audited financials of 2021 are released May 1, 2022. These results are used to determine if there is a dividend payment or tipping fee and the total amount. Staff will calculate each participating community's dividend payment or tipping fee, communicate that to the Municipality, and incorporate it into the budget for the following year. By March 30, 2023 an invoice will be provided (if necessary) and payment will be made by April 1, 2023.

SECTION 4

MISCELLANEOUS

- a. Authority and Responsibilities. Nothing in this Agreement forfeits any RU rights and responsibilities of the County, or any other Municipality or County's rights or responsibilities under state or local laws. The County remains responsible for implementing a recycling education program for residents of the Municipality and for complying with other requirements of an "effective recycling program" under Chapter NR 544 Wisconsin Administrative Code.
- b. Responsible Contacts. Upon execution of this Agreement, the County, and the Municipality each shall designate in writing a primary person as a Responsible Contact to be responsible for carrying out the activities described in this Agreement.
- c. Review and Amendments. All changes to the main body of this Agreement shall be mutually agreed upon between the Parties and shall be in writing and designated as written amendments to this Agreement. The County has the authority to change the MRF Fund Working Capital cap and floor balances identified in Exhibit A upon providing twelve months' advance written notice of any changes to the Municipality.
- d. Effective Date and Term. Upon execution by both parties, this Agreement shall become effective on January 1, 2023, and shall remain in effect until January 1, 2030, unless otherwise terminated in writing by either party upon a one (1) year written notice to the other party. Termination of this Agreement does not alter the County's status as the Responsible Unit or the Municipality's responsibilities as a participating community in the Responsible Unit.

- e. Severability. If any clause, provision or section of this Agreement be declared invalid by any Court of competent jurisdiction, the invalidity of such clause, provision, or section shall not affect any of the remaining provisions of this Agreement.
- f. Notices. Any and all notices regarding termination of this Agreement shall be in writing and deemed served upon depositing same with the United States postal Services as “Certified Mail, Return Receipt Requested”,

Addressed to the Municipality at:

Town Administrator
 Daniel Green
dgreen@townofdelafield.org
 Town of Delafield
 W302N1254 Maple Avenue
 Delafield, WI 53018
 262.646.2398

and to the County at:

Solid Waste Supervisor
 Analiese Smith
aksmith@waukeshacounty.gov
 Department of Parks and Land Use
 515 W. Moreland Blvd., Room AC 260
 Waukesha, WI 53188
 262.896.8300

- g. Binding Agreement. This Agreement is binding upon the parties hereto and their respective successors and assigns.

WAUKESHA COUNTY:

- h. By: _____ Date: _____
 Dale R. Shaver, Director - Department of Parks and Land Use

MUNICIPALITY

- i. By: _____ Date: _____
 Ronald Troy, Town Chairperson

Attest: _____
 Daniel Green, Administrator/Clerk/Treasurer

EXHIBIT A

Dividend Payment and Tipping Fee Formula

SECTION 1

MRF FUND WORKING CAPITAL

The County will set the MRF Fund Working Capital cap and floor balances to be utilized in determining when a dividend payment or tipping fee will be issued. The County has identified the following minimum balances, excluding grant issued funds and segregated funds for equipment repair and maintenance and efficiency improvement, to be utilized in determining when a dividend payment or tipping fee will be issued:

Cap \$3,500,000.00

Floor \$3,100,000.00

The County has the authority to change the MRF Fund Working Capital cap and floor balances upon providing twelve months' advance written notice of any changes to the Municipality. Any changes to these balances will be based upon several factors including but not limited to market conditions, net commodity revenue, the analysis and recommendations of a third-party vendor and input from local subject matter experts.

SECTION 2

DIVIDEND CALCULATION

Dividend payments will be determined when (1) the MRF Fund Working Capital is above the cap identified in Section 1, and (2) the recycling program's audited financial statements of the preceding year show a positive cash flow as defined in Section 3(a) of the Agreement. The Dividend payment calculation will be determined by the County based on County's audited financial statements. This amount shall be divided between the participating communities in the Responsible Unit. The formula utilized by County to determine a Municipality's dividend payment will be based on the following considerations:

- 50% of the dividend will be based upon the proportion of the 5-year average of total eligible costs the Municipality paid for eligible recycling expenses.
- 35% of the dividend will be based upon the number of eligible households in a participating community as a proportion of the total number of eligible households in the program. Eligible households, as defined under Wisconsin Administrative Code NR Chapter 544.04(4), will be identified by the Municipality's January hauling invoice from the SWC or, if not available,

- according to the County’s GIS system. A multiplier of 1, 1.2, 1.4, 1.6, 1.8, or 2 will also be incorporated based on the distance the Municipality is located from the Joint MRF with 1 being the nearest and 2 being the furthest in proximity to the Joint MRF.
- 7.5% of the dividend will be based upon additional recycling services Municipality provides for its residents or all County residents for a minimum of 12 months. In order to qualify, Municipality must provide evidence of said services that is satisfactory to the County. A list of qualifying services and the corresponding scores will be provided on an annual basis to the participating communities. The number of services provided and whether the services are provided to all County residents or the participating community’s residents will earn the Municipality a score of 0, 0.5, 2, or 3. A numerical assignment of 3 represents the highest number of services provided.
 - 7.5% of the dividend will be allocated based on education and outreach partnership opportunities in which a Municipality collaborates with the County. A list of qualifying opportunities and the corresponding scores will be provided on an annual basis to the participating communities. The number of services provided and whether the services are provided to all County residents or the municipalities’ residents will earn Municipality a score of 0, 1, 2, or 3, with 3 being the highest number of qualifying opportunities.

Illustration: Municipality “Y” has a 5-year average of total eligible recycling costs of \$500,000 and the 5-year average of the total eligible recycling costs for all participating communities is \$7,000,000. Municipality “Y” has 4,760 eligible households and the total number of eligible households for all participating communities is 200,000. Municipality “Y” is located 38 miles away from the Joint MRF, earning a multiplier of 2 for its eligible household points. Municipality “Y” also provided additional services for all County residents earning an additional recycling services score of ‘2’ and partnered on education and outreach with the County, earning an education and partnership score of ‘3’. The total number of additional service points for all participating communities is 14.5 and the total number for education and outreach partnership points is 20. In this illustration, the total dividend available to be divided is \$100,000. Accordingly, Municipality “Y” will receive the following: 1) 7.14% or \$3,570 for its 5-year average of total eligible recycling costs in proportion to the total eligible recycling costs for all participating communities; 2) 4.76% or \$1,666 for its eligible households in proportion to the total number of eligible households in all participating communities after factoring in the multiplier for proximity to the Joint MRF; 3) 13.79% or \$1,034 for additional recycling services; and 4) 15% or \$1,125 for education and outreach partnership opportunities. Therefore, Municipality “Y”’s total dividend payment, after taking into account all of the aforementioned considerations, would amount to \$7,395.

SECTION 3

TIPPING FEE CALCULATION

Tipping Fees will be charged to the Municipality and Municipality agrees to pay same when (1) the MRF Fund Working Capital is below the floor identified in Section 1. The tipping fee calculation will be

determined by the County based on the County's audited financial statements. This amount shall be divided between the participating communities in the Responsible Unit according to the following formula:

$$\text{Fee} = \text{EH} * [(\text{F}-\text{B}) / \text{TH}]$$

Whereas:

- EH = Number of eligible households in a municipality, as defined under Wisconsin Administrative Code NR Chapter 544.04(4), which will be identified by the Municipality's January hauling invoice from the SWC or, if not available, according to the County's GIS system
- F=MRF Fund Working Capital floor
- B=Balance of the MRF Fund Working Capital as defined by Section 3(a) of the Agreement and Exhibit A, Sec. 1
- TH = Total eligible households from all participating communities in the County's RU, as defined under Wisconsin Administrative Code NR Chapter 544.04(4), which will be identified by the municipalities' January invoices from the SWCs or, if not available, according to the County's GIS system.

EXHIBIT B

Collection Contract Compliance Items Related to Waukesha County's Municipal Recycling Dividend Program

The Contractor shall comply with the provisions below, which are required to maintain eligibility for payments from Waukesha County ("County") through an intergovernmental agreement (IGA) with the Town of Delafield or Local Unit of Government ("LUG"). In case of conflict with other provisions of this Contract, this Exhibit shall prevail.

A. Recycling Container Provisions

1. Recycling Container Standards. All recycling containers shall be for single sort recycling and shall meet County standards for in-mold educational labeling, identifying recyclable and non-recyclable/hazardous materials. All containers shall have a 10-year warranty.
2. Distribution and Use of Recycling Containers. Contractor shall, by the dates specified in this Contract, distribute recycling containers to each household/unit served under this Contract. Contractor shall ensure these containers are only used for recycling. Contractor shall notify any non-complying household/unit at the time non-compliance is observed, and shall track and report a summary of non-compliance to the LUG monthly.
3. Distribution of Educational Materials. Contractor shall attach educational materials to the top of each recycling container upon delivery of the containers, as noted above. The educational materials will be provided to the Contractor by the County at no cost to the Contractor.
4. Contractor Report on Containers. Contractor shall provide the County an annual (calendar year) report by March 1 each year on the number and size(s) of recycling containers used within the LUG, including the number of households/units.

B. Direct Haul Provisions

1. Direct Haul. Contractor shall deliver all recyclable materials collected under this Contract to the Joint MRF at 1401 W. Mount Vernon Ave., Milwaukee, WI.
2. Delivery Protocol. Contractor shall coordinate delivery times with the City of Milwaukee and the Joint MRF operator (i.e., Republic Services) to maximize efficiencies at the truck scale and tip floor and minimize traffic back-ups. For all recyclable deliveries to the Joint MRF, Contractor shall comply with the County Protocol, which is subject to periodic updates to meet the stated intent.
3. Record Keeping and Reports. Contractor shall keep records and provide all requested data and reports to the County as needed to administer the IGA and maintain compliance with applicable state or local codes, program rules, and the protocol for delivery of recyclables to the Joint MRF. This includes, but is not limited to, providing up-to-date information on haul routes, collection days and times, and vehicles used to collect recyclables.
4. Alternate Processing. In the event the Joint MRF is unable to accept recyclables the Contractor shall deliver recyclable materials to an alternate location for a designated time, as directed by the County. [Note: Any additional transportation and processing costs will be covered by separate contract with the County or the Joint MRF operator.]

CHANGE IN TERMS AGREEMENT

Borrower: Lake Country Fire & Rescue
115 Main Street
Delafield, WI 53018

Lender: Town Bank, N.A.
850 W. North Shore Dr.
Hartland, WI 53029

Principal Amount: \$500,000.00

Date of Agreement: November 8, 2022

DESCRIPTION OF EXISTING INDEBTEDNESS. Promissory Note dated October 28, 2021, as renewed, modified or extended from time to time, between Borrower and Lender in the original principal amount of \$500,000.00.

DESCRIPTION OF CHANGE IN TERMS. This Change in Terms Agreement is entered into between Borrower and Lender on November 8, 2022, and is made effective as of October 28, 2022 to: extend the maturity date to October 28, 2023.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on October 28, 2023. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning November 15, 2022, with all subsequent interest payments to be due on the same day of each month after that.

VARIABLE INTEREST RATE. The interest rate on this loan is subject to change from time to time based on changes in an independent index which is the Prime Rate as published in the Money Rates section of The Wall Street Journal (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each day. Borrower understands that Lender may make loans based on other rates as well. Interest on the unpaid principal balance of this loan will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate equal to the Index, rounded to the nearest 0.001 percent. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this loan, Lender may amend this loan by designating a substantially similar substitute index. Lender may also amend and add a positive or negative margin (percentage added to or subtracted from the substitute index value) as part of the rate determination. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this loan will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. **NOTICE:** Under no circumstances will the interest rate on this loan be more than the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this loan is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this loan is computed using this method.

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

CONSENT OF GUARANTOR. Each Guarantor expressly agrees to the terms, provisions and conditions of this Change In Terms Agreement, and acknowledges and ratifies all other terms of its Commercial Guaranty.

AGREEMENTS CONTINUE. All the terms, provisions, stipulations, powers, and covenants in the Related Documents (as defined below) shall stand and remain unchanged and in full force and effect and shall be binding upon all parties thereto, except as changed or modified in express terms by this Change In Terms Agreement.

(a) The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connections with the Loan

RELEASE. Borrower and each Guarantor hereby remises, releases, acquits, satisfies and forever discharges Lender of and from any and all manner of action and actions, cause and causes of action, suits, losses, collection costs, expenses (including without limitation attorneys' fees and expenses), covenants, controversies, promises, damages, whatsoever in law or in equity which Borrower or Guarantor have ever had or now have to their knowledge, or which any personal representative, successor, assignee or beneficiary thereof ever had or now has to its knowledge arising under or in connection with this Change In Terms Agreement, any action taken or actions not taken by Lender in connection with the Note, or any other documents related thereto. Lender represents that it does not know of any claim by Lender against Borrower under the Note or Related Documents.

COVENANTS AND WARRANTIES.

(a) Borrower and each Guarantor, as applicable, hereby represent to, covenant with Lender, and acknowledge that:

(i) At the date hereof, the Note and Related Documents as amended hereby are in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein.

(ii) Neither Borrower nor Guarantor is in default in the payment of any sums, charges or obligations under the Note or Related Documents or in the payment or performance of any covenants, agreements or conditions of Borrower or Guarantor, as applicable, contained in the Note or Related Documents.

(iii) Borrower and Guarantor hereby confirm and reaffirm all of their obligations under the Note and the Related Documents, as modified and amended herein, and confirm and reaffirm that the Related Documents secure the Note.

(iv) As of the date hereof, neither Borrower nor Guarantor have any right or claim of set-off, discount, deduction, defense or counterclaim which could be asserted in any action brought to enforce the Note or Related Documents.

(v) As of the date hereof, neither Borrower or Guarantor have any actual or potential actions, claims, suit or defenses arising from any letters of intent, correspondence or other communications (oral or written) between Borrower, Guarantor or Lender.

(vi) There are no actions, suits or proceedings (including, without limitation, proceedings before any court, arbitrator or governmental authority or agency) pending or threatened against Borrower or Guarantor, as applicable (or to the knowledge of Borrower or Guarantor, as applicable, any basis for any such action, suit or proceeding), which if adversely determined, might individually, or in the aggregate, materially adversely:

**CHANGE IN TERMS AGREEMENT
(Continued)**

Loan No: 910001067-1

Page 2

1. impair the ability of Borrower or Guarantor to pay or perform its obligations under the Note or Related Documents; or
2. affect the assets pledged as collateral under the Related Documents;

(vii) There is no presently known fact which affects, or may affect in the future (so far as the undersigned can foresee), materially and adversely the condition (financial or other) of Borrower or Guarantor to pay or perform its obligations under the Note or Related Documents.

(viii) Borrower represents and warrants that the liens of the Related Documents shall secure the Note as hereby amended to the same extent as if the amendments made herein were set forth and described in the Note and Related Documents.

CERTIFICATIONS, REPRESENTATIONS AND WARRANTIES. To induce Lender to enter into this Change In Terms Agreement, Borrower and each Guarantor hereby certify, represent and warrant to Lender that all certifications, representations and warranties contained in the Note and the Related Documents and in all certifications, representations and warranties are hereby remade and made to speak as of the date of this Change In Terms Agreement.

REAFFIRMATION OF GUARANTY. Each Guarantor hereby reaffirms each and every obligation for payment and performance as set forth in its Commercial Guaranty and acknowledges that it remains unconditionally and absolutely liable for the due and punctual payment of the outstanding principal balance of the Note plus interest thereon and any other monies due or which may come due thereon, as set forth in the Commercial Guaranty.

NO WAIVER. Notwithstanding anything contained in this Change In Terms Agreement to the contrary or any prior act of Lender or any procedure established by Lender with regard to the Loan, Borrower and each Guarantor acknowledge and agree that Lender has not heretofore waived any of its rights or remedies under the Note or Related Documents nor has Lender waived any of the duties or obligations of Borrower or Guarantor thereunder. No waiver by Lender of any covenant or condition under the Note or Related Documents shall be deemed a subsequent waiver of the same or any other covenant or condition. No covenant, term or condition of the Note or Related Documents shall be deemed waived by Lender unless waived in writing.

GOVERNING LAW. This Change In Terms Agreement shall be governed by the laws of the State of Wisconsin.

JURY WAIVER. ALL OF THE PARTIES HERETO EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (I) UNDER THIS CHANGE IN TERMS AGREEMENT OR ANY OF THE NOTE OR RELATED DOCUMENTS OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith, WITH THE NOTE, OR ANY RELATED DOCUMENT OR (II) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION HERewith, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER AND THE GUARANTORS AGREE THAT THEY WILL NOT ASSERT ANY CLAIM AGAINST LENDER OR ANY OTHER PERSON INDEMNIFIED OR RELEASED UNDER THIS CHANGE IN TERMS AGREEMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

MISCELLANEOUS.

(a) This Change In Terms Agreement may be executed by facsimile and/or in two or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute and be taken as one and the same instrument.

(b) None of the covenants, terms or conditions of this Change In Terms Agreement shall in any manner be altered, waived, modified, changed or abandoned, except by written instrument, duly signed and delivered by all the parties hereto.

(c) This Change In Terms Agreement contains the entire agreement between the parties hereto as to the subject matter hereof and there are no other terms, obligations, covenants, representations, warranties, statements or conditions, oral or otherwise, of any kind.

(d) The recitals to this Change In Terms Agreement are hereby incorporated into and made a part of this Change In Terms Agreement, and shall constitute covenants and representations of Borrower and shall be binding upon and enforceable against Borrower.

(e) Any defined terms contained in this Change In Terms Agreement not otherwise defined in this Change In Terms Agreement shall have the meaning as set forth in the Note or Related Documents.

**CHANGE IN TERMS AGREEMENT
(Continued)**

Loan No: 910001067-1

Page 3

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE AGREEMENT.

CHANGE IN TERMS AGREEMENT (Continued)

Loan No: 910001067-1

Page 4

CHANGE IN TERMS SIGNERS:

LAKE COUNTRY FIRE & RESCUE

By: 
Rob Bennett, Fire Board President of Lake Country Fire & Rescue

By: 
Matthew Fennig, Fire Chief of Lake Country Fire & Rescue

By: 
Sandra Rosch, Secretary/Treasurer of Lake Country Fire & Rescue

CITY OF DELAFIELD, AS GUARANTOR

By: _____
Kent Attwell, Mayor of City of Delafield

By: _____
Molly Schneider, Clerk of City of Delafield

TOWN OF DELAFIELD, AS GUARANTOR

By: _____
Ron Troy, Chairman of Town of Delafield

By: _____
Dan Green, Administrator-Clerk/Treasurer of Town of Delafield

TOWN OF GENESEE, AS GUARANTOR

By: _____
Sharon L. Leair, Chairman of Town of Genesee

By: _____
Meri Majeski, Clerk of Town of Genesee

VILLAGE OF NASHOTAH, AS GUARANTOR

By: _____
Richard H. Lartz, President of Village of Nashotah

By: _____
Cynthia M. Pfeifer, Admin Director/Clerk/Treasurer of Village of Nashotah

VILLAGE OF CHENEQUA, AS GUARANTOR

By: _____
Jo Ann Villavicencio, President of Village of Chenequa

By: _____
Daniel R. Neumer, Administrator of Village of Chenequa

By: _____
Jeanne T. O'Brien, Clerk/Treasurer of Village of Chenequa

VILLAGE OF WALES, AS GUARANTOR

By: _____
Jeffery A. Flaws, President of Village of Wales

By: _____
Gail Tamez, Clerk-Treasurer of Village of Wales

VILLAGE OF OCONOMOWOC LAKE, AS GUARANTOR

By: _____
Michael Bickler, Sr., President of Village of Oconomowoc Lake

By: _____
Teri Sayles, Clerk/Deputy Treasurer of Village of Oconomowoc Lake

BUSINESS LOAN AGREEMENT

Borrower: Lake Country Fire & Rescue
115 Main Street
Delafield, WI 53018

Lender: Town Bank, N.A.
850 W. North Shore Dr.
Hartland, WI 53029

THIS BUSINESS LOAN AGREEMENT dated November 8, 2022, is made and executed between Lake Country Fire & Rescue ("Borrower") and Town Bank, N.A. ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement. This Agreement shall apply to any and all present and future loans, loan advances, extension of credit, financial accommodations and other agreements and undertakings of every nature and kind that may be entered into by and between Borrower and Lender now and in the future.

TERM. This Agreement shall be effective as of November 8, 2022, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

LINE OF CREDIT. The Indebtedness includes a revolving line of credit. Advances under the Indebtedness, as well as directions for payment from Borrower's accounts, may be requested either orally or in writing by Borrower. Lender may, but need not require that all non-written requests be confirmed in writing. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person as described in the "Advance Authority" section below or (B) credited to any of Borrower's accounts with Lender.

ADVANCE AUTHORITY. The following person or persons are authorized to request advances and authorize payments under the line of credit until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: **Rob Bennett, Fire Board President of Lake Country Fire & Rescue; Matthew Fennig, Fire Chief of Lake Country Fire & Rescue; and Sandra Rosch, Secretary/Treasurer of Lake Country Fire & Rescue.**

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) guaranties; (6) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

Organization. Borrower is an organization which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Wisconsin. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign association in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 115 Main Street, Delafield, WI 53018. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

Assumed Business Names. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: **None.**

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower, do not require the consent or approval of any other person, regulatory authority, or governmental body, and do not conflict with, result in a violation of, or constitute a default under (1) any provision of any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties. Borrower has the power and authority to enter into the Note and the Related Documents and to grant collateral as security for the Loan. Borrower has the further power and authority to own and to hold all of Borrower's assets and properties, and to carry on Borrower's business as presently conducted.

Financial Information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

**BUSINESS LOAN AGREEMENT
(Continued)**

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

Commercial Purposes. Borrower intends to use the Loan proceeds solely for business or commercially related purposes.

Employee Benefit Plans. Each employee benefit plan as to which Borrower may have any liability complies in all material respects with all applicable requirements of law and regulations, and (1) no Reportable Event nor Prohibited Transaction (as defined in ERISA) has occurred with respect to any such plan, (2) Borrower has not withdrawn from any such plan or initiated steps to do so, (3) no steps have been taken to terminate any such plan or to appoint a trustee to administer such a plan, and (4) there are no unfunded liabilities other than those previously disclosed to Lender in writing.

Investment Company Act. Borrower is not an "investment company" or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

Public Utility Holding Company Act. Borrower is not a "holding company", or a "subsidiary company" of a "holding company", or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company", within the meaning of the Public Utility Holding Company Act of 1935, as amended.

Regulations T and U. Borrower is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulations T and U of the Board of Governors of the Federal Reserve System).

Information. All information previously furnished or which is now being furnished by Borrower to Lender for the purposes of or in connection with this Agreement or any transaction contemplated by this Agreement is, and all information furnished by or on behalf of Borrower to Lender in the future will be, true and accurate in every material respect on the date as of which such information is dated or certified; and no such information is or will be incomplete by omitting to state any material fact the omission of which would cause the information to be misleading.

Claims and Defenses. There are no defenses or counterclaims, offsets or other adverse claims, demands or actions of any kind, personal or otherwise, that Borrower, any Grantor, or any Guarantor could assert with respect to the Note, Loan, this Agreement, or the Related Documents.

Replacement and Restatement. Borrower acknowledges that this Business Loan Agreement restates and replaces that certain Business Loan Agreement dated October 28, 2021 between Borrower and Lender.

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Repayment. Repay the Loan in accordance with its terms and the terms of this Agreement.

Notice of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

BUSINESS LOAN AGREEMENT (Continued)

Financial Records. Maintain its books and records in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with the following:

Annual Statements. As soon as available, but in no event later than one-hundred-twenty (120) days after the end of each fiscal year, Borrower's balance sheet and income statement for the year ended, audited by a certified public accountant satisfactory to Lender.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and certified by Borrower as being true and correct.

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be canceled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Guaranties. Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantors named below, on Lender's forms, and in the amounts and under the conditions set forth in those guaranties.

<u>Names of Guarantors</u>	<u>Amounts</u>
City of Delafield	41.300% of Borrower's Indebtedness
Town of Delafield	22.450% of Borrower's Indebtedness
Town of Genesee	15.960% of Borrower's Indebtedness
Village of Nashotah	5.420% of Borrower's Indebtedness
Village of Chenequa	5.270% of Borrower's Indebtedness
Village of Wales	6.090% of Borrower's Indebtedness
Village of Oconomowoc Lake	3.510% of Borrower's Indebtedness

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP or an OCBOA acceptable to Lender.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender, and in all other loan agreements now or in the future existing between Borrower and any other party. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

Change of Location. Immediately notify Lender in writing of any additions to or changes in the location of Borrower's businesses.

Title to Assets and Property. Maintain good and marketable title to all of Borrower's assets and properties.

Notice of Default, Litigation and ERISA Matters. Forthwith upon learning of the occurrence of any of the following, Borrower shall provide

**BUSINESS LOAN AGREEMENT
(Continued)**

Lender with written notice thereof, describing the same and the steps being taken by Borrower with respect thereto: (1) the occurrence of any Event of Default, or (2) the institution of, or any adverse determination in, any litigation, arbitration proceeding or governmental proceeding, or (3) the occurrence of a Reportable Event under, or the institution of steps by Borrower to withdraw from, or the institution of any steps to terminate, any employee benefit plan as to which Borrower may have any liability.

Other Information. From time to time Borrower will provide Lender with such other information as Lender may reasonably request.

Employee Benefit Plans. So long as this Agreement remains in effect, Borrower will maintain each employee benefit plan as to which Borrower may have any liability, in compliance with all applicable requirements of law and regulations.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

Deposit Relationship. Lender shall be the primary depository institution while this Agreement is in effect. Borrower failure to comply with this condition will result in an Event of Default.

Annual Cleanup Provision. Borrower agrees the proposed line of credit will be rested at a zero balance for a minimum of ninety (90) consecutive days, tested annually.

RECOVERY OF ADDITIONAL COSTS. If the imposition of or any change in any law, rule, regulation, guideline, or generally accepted accounting principle, or the interpretation or application of any thereof by any court, administrative or governmental authority, or standard-setting organization (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of Lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lender such additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which demand shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

Indebtedness and Liens. (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts receivable, except to Lender.

Continuity of Operations. (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge or restructure as a legal entity (whether by division or otherwise), consolidate with or acquire any other entity, change its name, convert to another type of entity or redomesticate, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) make any distribution with respect to any capital account, whether by reduction of capital or otherwise.

Loans, Acquisitions and Guaranties. (1) Loan, invest in or advance money or assets to any other person, enterprise or entity, (2) purchase, create or acquire any interest in any other enterprise or entity, or (3) incur any obligation as surety or guarantor other than in the ordinary course of business.

Agreements. Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

**BUSINESS LOAN AGREEMENT
(Continued)**

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Loan.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, under this Agreement or the Related Documents in connection with the obtaining of the Loan evidenced by the Note or any security document directly or indirectly securing repayment of the Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Insolvency. The dissolution or termination of Borrower's existence as a going organization, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the Related Documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

Insecurity. Lender in good faith believes itself insecure.

Right to Cure. If any default, other than a default on Indebtedness, is curable and if Borrower or Grantor, as the case may be, has not been given a notice of a similar default within the preceding twelve (12) months, it may be cured if Borrower or Grantor, as the case may be, after Lender sends written notice to Borrower or Grantor, as the case may be, demanding cure of such default: (1) cure the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiate steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

ADDITIONAL DOCUMENTS. Borrower shall provide Lender with the following additional documents:

Documents of Organization. Borrower has provided or will provide Lender with a certified copy of Borrower's Articles of Organization or other enabling documents, as the case may be, together with an appropriate certificate, resolution or agreement authorizing and designating one or more of the officers or agents to execute this Agreement, the Note and any and all Security Agreements directly or indirectly securing repayment of the same, and to consummate the borrowings and other transactions as contemplated under this Agreement, and to consent to the remedies following any default by Borrower as provided in this Agreement and in any Security Agreements.

Opinion of Counsel. When required by Lender, Borrower has provided or will provide Lender with an opinion of Borrower's counsel certifying to and that: (1) Borrower's Note, any Security Agreements and this Agreement constitute valid and binding obligations on Borrower's part that are enforceable in accordance with their respective terms; (2) Borrower is validly existing and in good standing; (3) Borrower has authority to enter into this Agreement and to consummate the transactions contemplated under this Agreement; and (4) such other matters as may have been requested by Lender or by Lender's counsel.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

**BUSINESS LOAN AGREEMENT
(Continued)**

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Borrower Information. Borrower consents to the release of information on or about Borrower by Lender in accordance with any court order, law or regulation and in response to credit inquiries concerning Borrower.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Wisconsin without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Wisconsin.

Non-Liability of Lender. The relationship between Borrower and Lender created by this Agreement is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Lender and Borrower. Borrower is exercising Borrower's own judgment with respect to Borrower's business. All information supplied to Lender is for Lender's protection only and no other party is entitled to rely on such information. There is no duty for Lender to review, inspect, supervise or inform Borrower of any matter with respect to Borrower's business. Lender and Borrower intend that Lender may reasonably rely on all information supplied by Borrower to Lender, together with all representations and warranties given by Borrower to Lender, without investigation or confirmation by Lender and that any investigation or failure to investigate will not diminish Lender's right to so rely.

Notice of Lender's Breach. Borrower must notify Lender in writing of any breach of this Agreement or the Related Documents by Lender and any other claim, cause of action or offset against Lender within thirty (30) days after the occurrence of such breach or after the accrual of such claim, cause of action or offset. Borrower waives any claim, cause of action or offset for which notice is not given in accordance with this paragraph. Lender is entitled to rely on any failure to give such notice.

Indemnification of Lender. Borrower agrees to indemnify, to defend and to save and hold Lender harmless from any and all claims, suits, obligations, damages, losses, costs and expenses (including, without limitation, Lender's attorneys' fees), demands, liabilities, penalties, fines and forfeitures of any nature whatsoever that may be asserted against or incurred by Lender, its officers, directors, employees, and agents arising out of, relating to, or in any manner occasioned by this Agreement and the exercise of the rights and remedies granted Lender under this, as well as by: (1) the ownership, use, operation, construction, renovation, demolition, preservation, management, repair, condition, or maintenance of any part of the Collateral; (2) the exercise of any of Borrower's rights collaterally assigned and pledged to Lender hereunder; (3) any failure of Borrower to perform any of its obligations hereunder; and/or (4) any failure of Borrower to comply with the environmental and ERISA obligations, representations and warranties set forth herein. The foregoing indemnity provisions shall survive the cancellation of this Agreement as to all matters arising or accruing prior to such cancellation and the foregoing indemnity shall survive in the event that Lender elects to exercise any of the remedies as provided under this Agreement following default hereunder. Borrower's indemnity obligations under this section shall not in any way be affected by the presence or absence of covering insurance, or by the amount of such insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part under any insurance policy or policies affecting the Collateral and/or Borrower's business activities. Should any claim, action or proceeding be made or brought against Lender by reason of any event as to which Borrower's indemnification obligations apply, then, upon Lender's demand, Borrower, at its sole cost and expense, shall defend such claim, action or proceeding in Borrower's name, if necessary, by the attorneys for Borrower's insurance carrier (if such claim, action or proceeding is covered by insurance), or otherwise by such attorneys as Lender shall approve. Lender may also engage its own attorneys at its reasonable discretion to defend Borrower and to assist in its defense and Borrower agrees to pay the fees and disbursements of such attorneys.

Counterparts. This Agreement may be executed in multiple counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts, taken together, shall constitute one and the same Agreement.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more

**BUSINESS LOAN AGREEMENT
(Continued)**

than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Sole Discretion of Lender. Whenever Lender's consent or approval is required under this Agreement, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Lender and Lender's decision shall be final and conclusive.

Subsidiaries and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means Lake Country Fire & Rescue and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

ERISA. The word "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and including all regulations and published interpretations of the act.

Event of Default. The words "Event of Default" mean individually, collectively, and interchangeably any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan, and, in each case, Borrower's successors, assigns, heirs, personal representatives, executors and administrators of any guarantor, surety, or accommodation party.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and

BUSINESS LOAN AGREEMENT (Continued)

interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means Town Bank, N.A., its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time, and further including any and all subsequent amendments, additions, substitutions, renewals and refinancings of any of Borrower's Loans.

Note. The word "Note" means a Promissory Note dated October 28, 2021, as amended from time to time, in the original principal amount of \$500,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or credit agreement.

OCBOA. The term "OCBOA" means Other Comprehensive Basis of Accounting, as designated by Lender in writing as an acceptable alternative to GAAP.

Permitted Liens. The words "Permitted Liens" mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower's assets.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.


Security Interest. The words "Security Interest" mean, individually, collectively, and interchangeably, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED NOVEMBER 8, 2022.

BORROWER:

LAKE COUNTRY FIRE & RESCUE

By: 
Rob Bennett, Fire Board President of Lake Country Fire & Rescue

By: 
Matthew Farnig, Fire Chief of Lake Country Fire & Rescue

By: 
Sandra Rosch, Secretary/Treasurer of Lake Country Fire & Rescue

LENDER:

TOWN BANK, N.A.

By: _____
Authorized Signer