

PROPOSAL FORM

City Council
City of La Crosse, Wisconsin (the "City")

April 8, 2021

RE: \$4,235,000* Note Anticipation Note, Series 2021 (the "Note")
DATED: May 3, 2021

For all or none of the above Note maturing April 1, 2026, we will pay you \$4,235,000 plus accrued interest to date of delivery as designated below and bearing interest at the following rate:

_____ 1.57% No Optional Redemption
X _____ 1.68% Optional Redemption on/after May 3, 2022

* The City reserves the right to increase or decrease the principal amount of the Note in increments of \$1,000.

Interest on the Note will be payable on April 1, 2022 and annually thereafter.

The Note will be subject to call and prior payment on any date after the settlement date at a price of par plus accrued interest.

The Lender of this investment shall agree to purchase the debt instrument for investment and not with a present view to the distribution, transfer or resale thereof. The Lender intends to hold and book the Note as a loan in its loan portfolio; the Lender acknowledges that the use of the word "Note" in the name of the debt instrument is for convenience only and is not intended to indicate that the instrument is a security within the meaning of the Securities Act of 1933.

The City has not requested a rating on the Note. *A rating may not be requested without contacting Ehlers and receiving the permission of the City.*

This proposal is for consideration and acceptance by the City Council on April 8, 2021, and is conditional upon delivery of said Note to us within 40 days of award. Delivery is anticipated on or about May 3, 2021. The Note will be in typewritten form, registrable as to principal and interest. The City Director of Finance shall be designated as the bond registrar/paying agent. The Note will not be designated as a qualified tax-exempt obligation, as evidenced by a legal opinion of Chapman and Cutler LLP, Chicago, Illinois, as bond counsel.

Submitted by:

Name of Institution: JPMorgan Chase Bank, N.A.
Submitted By: Nancy A. Dorsa
Title: Executive Director
Signature: Nancy A. Dorsa

The foregoing offer is hereby accepted by and on behalf of the City Council of the City of La Crosse, Wisconsin this 8th day of April, 2021.

By: Valerie Fenske
Title: Director of Finance

By: John M. Egan
Title: City Clerk