

**RESPONSIBILITY AND PERFORMANCE NOTE**  
**Balloon Payment**

**1. BORROWER'S PROMISE TO PAY**

In return for a loan received, the promisor, (the sponsor) promises and agrees to pay to the order of the State of Wisconsin, Department of Transportation, the promisee, its successors and assigns, at its offices in Madison, Wisconsin, the principal sum of Four Hundred Thousand U.S., \$400,000 (this amount is called "principal").

**2. INTEREST**

Interest will be charged on the unpaid principal balance until the full amount has been paid. Interest will be calculated at the yearly rate of four percent (4%).

**3. PAYMENTS**

Annual interest payments will be due beginning February 1<sup>st</sup> of the calendar year immediately following the first disbursement of loan funds. A final payment of principal and interest is due on February 1, 2020.

All outstanding principal and interest will become due and payable, at the option of the holder of this instrument, immediately following receipt of federal or state project aid which includes an allocation for engineering, planning, incidental and acquisition cost of the parcel(s) of land otherwise acquired via the proceeds of this note.

**4. BORROWER'S RIGHT TO PREPAY**

Borrower has the right to make prepayments or partial prepayment of principal at any time without prepayment charge.

**5. BORROWER'S FAILURE TO PAY AS REQUIRED**

If payments are not received payment, in the full amount on the due date, the loan will be in default. The borrower has (90) days from the due date to pay overdue payments or the entire principal and accrued interest shall become due and payable. Failure to exercise this option shall not constitute a waiver of the right to exercise it at any other time.

**6. ADVANCED LAND ACQUISITION LOAN**

That a duly adopted resolution, dated 4/26/2015, authorizes promisor's participation in the Advance Land Acquisition Loan program, that said resolution is incorporated herein by reference to evidence that this instrument is a legal obligation of the promisor, its successors and assigns, and that Bureau of Aeronautics is authorized to execute this note on behalf of the promisor.

**7. WAIVER**

All remedies provided in this instrument are distinct and cumulative to any other rights or remedies afforded by law or equity, and may be exercised concurrently, independently, or successively. If any clause or clauses herein are hereafter declared unconstitutional or in violation of Wisconsin Statutes, it shall not affect the validity of the remaining portions of this instrument.

NOTE DATED \_\_\_\_\_

Executed by promisor at LaCrosse County, Wisconsin, this 16<sup>th</sup>  
day of April 2015

For Promisor:

By: Timothy Kabat

Title: MAYOR

Address: 400 LACROSSE STREET LACROSSE, WI 54601

Notary:

State of Wisconsin

County of LaCrosse

This instrument was signed before me on 4/16/15 by Timothy Kabat  
(date) (name)

as Mayor of City of LaCrosse  
(officer) (city, town)

Teri Lehrke  
(Signature, Notary Public, State of Wis.)

Teri Lehrke  
(Print or Type Name of Notary Public)

7-24-16  
(Date Commission Expires)