

FIXED RATE – SINGLE PAYMENT NOTE	
NOTE DATE January 1, 2018	TAX IDENTIFICATION NUMBER
AMOUNT \$500,000	MATURITY DATE 01-01-2028

On the Maturity Date, as stated above, for value received, the undersigned promise(s) to pay to the order of the City of La Crosse, Wisconsin, a municipal corporation of the State of Wisconsin (the “City”) at City Hall, 400 La Crosse Street, La Crosse, Wisconsin 54601, Five Hundred Thousand Dollars (U.S.) with interest from the date of this Note at the rate of two percent (2%) per annum until maturity, whether by acceleration or otherwise, or until an Event of Default, as later defined, and after that at a rate equal to the rate of interest otherwise prevailing under this Note plus 3% per annum (but in no event in excess of the maximum rate permitted by law). Interest will be calculated for the actual number of days the principal is outstanding on the basis of a 365-day year. Accrued interest on this Note will be payable on the 1st day of each month commencing February 1, 2018, until the Maturity Date when all amounts outstanding under this Note will be due and payable in full. If any payment of principal or interest under this Note will be payable on a day other than a day on which the City is open for business, this payment will be extended to the next succeeding business day and interest will be payable at the rate specified in the Note during this extension. A late payment charge equal to 5% of each late payment may be charged on any payment not received by the City within 10 calendar days after the payment due date, but acceptance of this charge will not waive any Default under this Note.

If the undersigned (or any of them) or any guarantor under a guaranty of all or part of the indebtedness (“guarantor”) (a) fail(s) to pay any of the indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any indebtedness owing on a demand basis upon demand; or (b) fail(s) to comply with any of the terms or provisions of any agreement between the undersigned (or any of them) or any guarantor and the City; or (c) become(s) insolvent or the subject of a voluntary or involuntary proceeding in bankruptcy, a reorganization, arrangement or creditor composition proceeding, (if a business entity) ceases doing business as a going concern, (if a natural person) dies or becomes incompetent, (if a partnership) dissolves or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding, or (if a corporation or limited liability company) is the subject of dissolution, merger or consolidation; or (d) if any warranty or representation made by any of the undersigned or any guarantor in connection with this Note or any of the indebtedness be discovered to be untrue or incomplete; or (e) if there is any termination, notice of termination, breach of any guaranty, pledge, collateral assignment or subordination agreement relating to all or any part of the indebtedness; or (f) if there is any failure by any of the undersigned or any guarantor to pay when due any of its indebtedness (other than to the City) or in observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness; or (g) if the City deems itself insecure believing the prospect of payment of this Note or any of the indebtedness is impaired or shall fear deterioration, removal or waste of any of the Collateral; or (h) if there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon the undersigned (or any of them) or any guaranty, then the City, upon the

occurrence of any of these events (each a “Default”), may at its option and without prior written notice to the undersigned (or any of them), declare any or all of the indebtedness to be immediately due and payable (notwithstanding any provision contained herein to the contrary), sell or liquidate all or any portion of the Collateral, set off against the indebtedness any amounts owing by the City to the undersigned (or any of them), charge interest at the default rate provided in the document evidencing the relevant indebtedness and exercise any one or more of the rights and remedies granted to the City by any agreement with the undersigned (or any of them) or given to it under applicable law.

If this Note is signed by two or more parties (whether by all as makers or by one or more as an accommodation party or otherwise), the obligations and undertakings under this Note will be that of all and any two or more jointly and also of each severally. This Note will be binding the undersigned, and the undersigned’s respective heirs, personal representatives, successors and assigns.

The undersigned waive(s) presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices, and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 3-605 of the Uniform Commercial Code (Wis. State. §403.605) and waive(s) all other suretyship defenses or right to discharge. The undersigned agree(s) that the City has the right to sell, assign, or grant participations, or any interest, in any or all of the indebtedness, and that, in connection with this right, but without limiting its ability to make other disclosures to the full extent allowable, the City may disclose all documents and information which the City now or later has relating to the undersigned or the indebtedness.

The undersigned agree(s) to reimburse the holder or owner of this Note for any and all costs and expenses (including without limit court costs, legal expenses and reasonable attorney fees) incurred in collecting or attempting to collect this Note or incurred in any other matter or proceeding relating to this Note.

The undersigned acknowledge(s) and agree(s) that there are no contrary oral or written agreements establishing a term of this Note and agree(s) that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by an authorized representative of the City expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. As used in this Note, the word “undersigned” means, individually and collectively, each maker, accommodation party, endorser and other party signing this Note in a similar capacity. If any provision of this Note is unenforceable in whole or in part for any reason, the remaining provisions will continue to be effective. **THIS NOTE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF WISCONSIN.**

THE UNDERSIGNED AND THE CITY EXPRESSLY WAIVE TRIAL BY JURY.

Special conditions: If the undersigned refinances the development project for which this Note is issued, then all amounts under this Note shall be immediate due and payable notwithstanding any other provision of this Note.

STIZO Development, LLC
1243 Badger Street
La Crosse, WI 54601

For Corporations, Limited Liability Companies or Partnerships

_____	By: _____	Its: _____
OBLIGOR NAME TYPED/PRINTED	SIGNATURE OF	TITLE
_____	By: _____	Its: _____
STREET ADDRESS	SIGNATURE OF	TITLE
_____	By: _____	Its: _____
CITY STATE ZIP CODE	SIGNATURE OF	TITLE

For Individuals or Sole Proprietorships

	Name(s) of Obligor(s) (Type or Print)	Signature of Obligor(s)
_____	_____	_____
STREET ADDRESS	_____	_____
_____	_____	_____
CITY STATE ZIP CODE	_____	_____