

PROMISSORY NOTE

\$ _____

Date:
De Pere, Wisconsin

FOR VALUE RECEIVED on this date, _____, Maker, promises to pay to the order of the City of De Pere at 335 South Broadway, De Pere, WI, 54115, or at such other location as may be designated in writing from time to time, the principal sum of _____ Thousand Dollars (\$____,000), together with interest, at the times and in the amounts hereinafter set forth.

PAYMENTS OF PRINCIPAL AND INTEREST

This note shall be of a duration of four (4) years. Payments of principal plus interest shall be amortized over a three (3) year basis with equal monthly installments deferred until the 13th month and equal monthly payments thereon the subsequent three (3) year period. This note shall bear interest at a rate of zero percent (0%) per annum for the term of this note.

Repayment shall commence in the thirteenth month after the Maker first draws on the fund. The schedule of payments of principal and interest are as provided on the attached Exhibit 1.

RIGHT TO PREPAY

This note may be prepaid, in whole or in part, at any time without penalty for repayment at the option of Maker.

DEFAULT

This note shall not be deemed in default as to payment of principal until the expiration of thirty (30) days after written notice to Maker, during which thirty (30) day

period Maker shall be allowed to cure the default. If notice is given and Maker fails to cure the default within said thirty (30) day period, the principal balance, together with interest as provided above, shall at once become due and payable without further notice.

INDEMNITY

Maker agrees to pay all costs of collection before and after judgment, including reasonable attorney fees (including those incurred in successful defense or settlement of any counterclaim brought by Maker incident to any action or proceeding involving Maker brought pursuant to the United States Bankruptcy Code) and waives presentment, protest, demand, and notice of dishonor. Maker agrees to indemnify and hold harmless Lender, its officers, employees, and agents from and against any and all claims, damages, judgments, penalties, and expenses, including reasonable attorney fees, arising directly or indirectly from the credit extended under this note or the activities of Maker. This indemnity shall survive payment of this note.

CONSTRUCTION

This note and all its terms shall be construed in accordance with the laws of the State of Wisconsin.

BINDING EFFECT

This Promissory Note is binding not only upon Maker, but also its respective heirs, executors, successors, administrators, or assigns.

Signed this _____ day of _____, 2020.

By: _____

By: _____

STATE OF WISCONSIN)
) ss.
_____ COUNTY)

Personally came before me on _____, 2020,
the above-named _____ and
_____, to me known to be the
person(s) who executed the foregoing instrument
and acknowledged the same.

Printed Name: _____
Notary Public, State of Wisconsin
My commission: _____