



1905 Stewart Avenue
PO Box 1686
Wausau, WI 54402-1686

PROPOSAL FORM

PROPOSAL: \$2,900,000 Water Filtration Promissory Note for the Village of Kronenwetter

DATE: June 22, 2023

1. **Name:** Peoples State Bank
2. **Address of Bidder:** 7205 Stone Ridge Dr #5221, Weston, WI 54476
3. **Contact Person of Bidder:** Meredith Otte **Title:** VP - Commercial Banking
Phone: 715-847-4015 **Cell:** 715-370-2424 **Email:** Meredith.otte@bankpeoples.com
4. **Expenses to be Paid by Village of Kronenwetter**
Origination, Underwriting, and Attorney Fee: Up to \$750.00
5. **Subject to:** Village Deposit relationship moving to Peoples State Bank

Loan Type: 18 month interest only draw note to be paid in full by USDA upon completion

Estimated Close Date: July 30, 2023

Final Maturity: January, 31 2025

Prepayment Penalty: 0

Interest Rate: Fixed 6.15%

Interest Payments: *Accrued interest paid monthly starting 30 days from the loan date with principal due at maturity.*

Proposal effective until 7/6/2023

Village Draw Schedule

August 1 : \$150,000
Sept. 1: \$200,000
Oct 1: \$400,000
Nov 1: \$200,000
Dec 1: \$100,000
Jan 1: \$100,000
Feb 1: \$100,000

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March 1: \$100,000
April 1: \$100,000
May 1: \$1,000,000
June 1: \$100,000
July 1: \$100,000
August 1: \$100,000
Sept 1: \$150,000

Signature of Bidder Meredith Otte Date 06/22/2023

The foregoing offer is hereby accepted by and on behalf of the Common Council/Board of the Village of Kronenwetter, Wisconsin, this _____ day of _____, 2023

By: _____ By: _____

Title: _____ Title: _____

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