

LOAN AGREEMENT

This Loan Agreement is entered into as of June 25, 2024, by and between the City of Oelwein, Iowa (the "City"), and Robert W. Baird & Co., Inc., Milwaukee, Wisconsin (the "Purchaser"). The parties agree as follows:

1. The Purchaser shall loan to the City the sum of \$1,450,000, and the City's obligation to repay hereunder shall be evidenced by the issuance of General Obligation Bridge Improvement Bonds, Series 2024 in the aggregate principal amount of \$1,450,000 (the "Bonds").

2. The City has adopted a resolution on June 10, 2024 (the "Resolution") authorizing and approving this Loan Agreement and providing for the issuance of the Bonds and the levy of taxes to pay the principal of and interest on the Bonds for the purpose or purposes set forth in the Resolution. The Resolution is incorporated herein by reference, and the parties agree to abide by the terms and provisions of the Resolution. In and by the Resolution, provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the City for the payment of the principal of and interest on the Bonds as the same will respectively become due.

3. The Bonds, in substantially the form set forth in the Resolution, shall be executed and delivered to or on behalf of the Purchaser to evidence the City's obligation to repay the amounts payable hereunder. The Bonds shall be dated June 25, 2024, shall be in denominations of \$5,000 or integral multiples thereof, shall bear interest, shall be payable as to principal on the dates and in the amounts, shall be subject to prepayment prior to maturity and shall contain such other terms and provisions as provided in the Bonds and the Resolution.

4. This Loan Agreement is executed pursuant to the provisions of Section 384.24A of the Code of Iowa and shall be read and construed as conforming to all provisions and requirements of the statute.

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

CITY OF OELWEIN, IOWA

By _____
Mayor

Attest:

City Clerk

ROBERT W. BAIRD & CO., INC.
Milwaukee, Wisconsin

By _____
(Signature)

(Print Name and Title)