

Promissory Note

This Promissory Note (this **Note**) is made and entered into as of May _____, **2026** (the **Effective Date**), by and between **City of Whitewater**, a Wisconsin Municipal Corporation (the **Maker** or the **City**); and **City of Whitewater Wastewater Utility**, a Wisconsin Municipal Utility and political subdivision organized and existing under the laws of the State of Wisconsin (the **Payee** or the **Utility**).

Maker and Payee are sometimes referred to individually as a **Party** and collectively as the **Parties**.

FOR VALUE RECEIVED, and in consideration of funds advanced and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Maker hereby unconditionally promises to pay to the order of Payee, in lawful money of the United States of America, the principal sum of **One Million Four Hundred Sixty-Seven Thousand Eight Hundred Dollars (US \$1, 467,800.00)**, together with interest thereon as provided in this Note, upon the terms and conditions set forth below.

1. Principal Amount; Interest; Payment Structure

1. **Principal Amount.** Maker promises to pay to the order of Payee the principal sum of One Million Four Hundred Sixty-Seven Thousand Eight Hundred Dollars (US \$1, 467,800.00), or so much thereof as may be advanced to or for the benefit of Maker by Payee pursuant to this Note (the **Principal**).

2. Interest Rate.

1. **Interest Rate.** Interest shall accrue on the Outstanding Principal Balance at a fixed rate of three and a half percent (3.50%) per annum (the Interest Rate), from and including the Effective Date until the Outstanding Principal Balance and all accrued interest and other amounts payable under this Note are paid in full.

2. **Compounding Frequency.** Interest shall be compounded monthly. For purposes of this Note, Monthly Compounding means that on each Interest Computation Date (as defined below), all accrued and unpaid interest then outstanding shall be added to the Outstanding Principal Balance, and from and after such addition, interest shall accrue on the increased Outstanding Principal Balance at the Interest Rate.

3. **Interest Computation Dates.** Unless otherwise agreed in writing by the Parties, the Interest Computation Dates shall occur on the same calendar day of each calendar month as the Effective Date (or, if there is no corresponding day, on the last day of such month), commencing on the first such date following the Effective Date and

continuing on each such date thereafter through and including the Maturity Date (as defined below) or earlier payment in full of this Note.

4. Day Count Convention. Interest shall be calculated on the basis of a 365-day year and the actual number of days elapsed in the applicable interest period, and compounded monthly as provided in this Section 1.2. The Parties acknowledge that for administrative convenience and consistency with the Amortization Schedule (as defined in Section 1.4), monthly interest accruals may be computed using a standardized monthly factor derived from the annual Interest Rate.

5. Compound Interest. Interest under this Note shall be compound interest, and interest shall accrue on both:

1. the Outstanding Principal Balance; and

2. to the extent not paid when due, accrued and unpaid interest that has been added to the Outstanding Principal Balance pursuant to this Section 1.2. No provision of this Note shall be construed to require the payment or collection of interest in excess of the maximum rate permitted by applicable law, and this Note shall be subject to the usury savings provisions set forth in Section 7.

3. Interest-Only Payment Structure.

1. Periodic Interest Payments. Until the Maturity Date (as defined below), Maker shall pay to Payee periodic payments of accrued interest only (each, an Interest Payment), without any required scheduled payment of Principal, except as may be otherwise required pursuant to prepayment or acceleration provisions of this Note.

2. Frequency of Interest Payments. Interest Payments shall be due and payable in arrears on the 1st day of February each calendar year (each, an Interest Payment Date), commencing on February 1, 2027, and continuing on each Interest Payment Date thereafter through and including the Maturity Date or earlier payment in full of this Note.

3. Amount of Interest Payments. Each Interest Payment shall be in an amount equal to all interest accrued on the outstanding Principal at the Interest Rate during the applicable interest period, as set forth in the amortization schedule attached as Exhibit A (the Amortization Schedule), which is incorporated herein by this reference. To the extent of any inconsistency between the text of this Note and Exhibit A solely as to numerical amounts, the Parties shall cooperate in good faith to correct any mathematical error, and the corrected schedule shall control prospectively; provided,

however, that in the absence of mutual written agreement, the textual provisions of this Note shall control.

4. **Maturity; Balloon Payment.**

1. **Maturity Date.** Unless earlier paid in full, the entire unpaid Principal balance of this Note, together with all accrued and unpaid interest thereon and all other amounts due under this Note, shall be due and payable in full on or before **August 31, 2030** (the **Maturity Date**).
2. **Balloon Payment.** On or before the Maturity Date, Maker shall make a final lump-sum payment (the **Balloon Payment**) to Payee in an amount equal to:
 1. the entire then-outstanding Principal balance of this Note, which, absent prepayment of Principal, is anticipated to be One Million Four Hundred Sixty-Seven Thousand Eight Hundred Dollars (US \$1,467,800.00); plus
 2. all accrued but unpaid interest through the date of such Balloon Payment; plus
 3. any other sums then due and payable under this Note.
3. **No Scheduled Principal Amortization.** Except as may be required upon acceleration or permitted as prepayment pursuant to Section 5, no scheduled periodic payments of Principal are required prior to the Maturity Date. Maker acknowledges that this Note has no payment obligation until the Balloon Payment is made.

2. **Place and Method of Payment**

1. **Payment Location.** All payments of Principal, interest, and other amounts due under this Note shall be made in lawful money of the United States of America, in immediately available funds, at the offices of Payee located at 312 W. Whitewater St. P.O. Box 178, Whitewater, WI 53190, or at such other place within the United States as Payee may from time to time designate in writing in accordance with this Note.
2. **Form of Payment.** Payments shall be made by wire transfer, automated clearing house (ACH) transfer, bank draft, or other immediately available funds acceptable to Payee, in Payees sole but reasonable discretion. Maker shall bear all transaction fees and charges imposed by Makers financial institution related to the transmission of such payments.
3. **Application of Payments.** Unless otherwise directed by Payee or required by applicable law:

1. payments received shall be applied first to any costs of collection, fees, charges, and expenses (including reasonable attorneys fees) then due under this Note, next to accrued and unpaid interest, and then to unpaid Principal; and
 2. any partial payments shall not postpone the Maturity Date or cure any Event of Default except to the extent expressly provided in a written waiver by Payee.
4. **Business Day Convention.** If any payment under this Note would become due on a day that is not a Business Day (as defined below), such payment shall be due and payable on the next succeeding Business Day, and such extension of time shall be included in the interest computation. For purposes of this Note, a **Business Day** means any day other than a Saturday, Sunday, or legal holiday on which banks are authorized or required by law to be closed in the jurisdiction where Payees principal offices are located.

3. Prepayment

1. **Right of Prepayment.** Maker may, at any time and from time to time prior to the Maturity Date, prepay all or any portion of the outstanding Principal, together with all accrued but unpaid interest on the amount so prepaid to the date of prepayment, without premium or penalty, subject to the conditions of this Section 3.
2. **Effect of Partial Prepayment.** Any partial prepayment of Principal shall:
 1. be applied to reduce the outstanding Principal balance of this Note;
 2. not postpone or otherwise affect the scheduled Interest Payment Dates or the Maturity Date; and
 3. result in a corresponding reduction in subsequent Interest Payments as reflected in a revised amortization schedule to be prepared by Maker and reasonably approved by Payee, which shall thereafter be deemed to amend and restate Exhibit A.
3. **No Reborrowing.** Any amount of Principal prepaid under this Note may not be reborrowed.

4. Representations, Warranties, and Covenants of Maker

1. **Existence and Authority.** Maker represents and warrants that:

1. it has all requisite power and authority to own its properties, to carry on its operations as presently conducted, and to execute, deliver, and perform its obligations under this Note; and
2. the execution, delivery, and performance of this Note by Maker have been duly authorized by all necessary corporate, organizational, board, council, commission, or other governing body action, including, if applicable, the adoption of all required resolutions.

2. **No Conflict; Consents.** Maker represents and warrants that:

1. the execution, delivery, and performance of this Note do not and will not conflict with or violate any provision of Makers organizational documents or any law, regulation, order, judgment, or decree applicable to Maker; and
2. all consents, approvals, authorizations, or filings required for Maker to execute, deliver, and perform this Note have been obtained or made and are in full force and effect, including, if applicable, any approvals required under municipal finance, budgetary, or debt limitation laws.

3. **Enforceability.** This Note constitutes the legal, valid, and binding obligation of Maker, enforceable against Maker in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors rights generally and general principles of equity.

4. **Use of Proceeds.** Maker covenants that the proceeds of this Note shall be used solely for lawful public or City purposes, including but not limited to the creation of a revolving loan fund for development of single-family homes within the City of Whitewater, and not in violation of any applicable law, regulation, ordinance, or debt limitation applicable to Maker.

5. Events of Default

Each of the following shall constitute an **Event of Default** under this Note:

1. **Failure to Pay Principal or Balloon Payment.** Maker fails to pay when due (a) any installment of Principal required under this Note (whether scheduled or upon prepayment), or (b) the Balloon Payment on or before the Maturity Date, in each case subject to any applicable cure period expressly stated in this Note.
2. **Other Payment Obligations.** Maker fails to pay any other amount due under this Note within ten (10) days after written notice from Payee specifying such failure.

3. **Breach of Covenants.** Maker fails to observe or perform any material covenant, agreement, or obligation contained in this Note (other than payment obligations described above), and such failure continues for ten (10) days after written notice thereof from Payee specifying the nature of such failure; provided, however, that if such failure is not reasonably capable of being cured within such period, no Event of Default shall be deemed to have occurred so long as Maker commences cure within such period and thereafter diligently and in good faith pursues such cure to completion within an additional ninety (90) days.
4. **Unlawfulness.** It becomes unlawful for Maker to perform any material obligation under this Note or for Payee to enforce any material right or remedy under this Note, and such unlawfulness is not remedied within a reasonable period consistent with applicable law.

6. Remedies Upon Event of Default

Upon the occurrence and during the continuance of an Event of Default, Payee shall have the following rights and remedies, which shall be cumulative and in addition to any rights and remedies available at law or in equity:

1. Acceleration.

1. Upon written notice to Maker, Payee may declare the entire unpaid Principal amount of this Note, together with all accrued but unpaid interest thereon and all other sums due under this Note, to be immediately due and payable, whereupon such amounts shall become immediately due and payable without presentment, demand, protest, or further notice of any kind, all of which are hereby expressly waived by Maker to the fullest extent permitted by law.
2. Payee may, in its sole discretion, rescind any notice of acceleration prior to the Maturity Date, but no such rescission shall be deemed a waiver of any existing or subsequent Event of Default.

2. Default Interest (If Permitted by Law).

1. From and after the occurrence of an Event of Default and for so long as such Event of Default is continuing, all outstanding amounts under this Note may, at the option of Payee to the extent permitted by applicable law, bear interest at a default rate per annum equal to the lesser of:
 1. the Interest Rate plus two percentage points (2%); or
 2. the maximum rate of interest permitted by applicable law.

2. Any default interest shall be in addition to, and not in lieu of, any other remedies available to Payee.
3. **Collection Costs and Attorneys Fees.** Maker shall pay on demand all reasonable costs and expenses incurred by Payee in enforcing this Note and exercising its rights and remedies upon an Event of Default, including, without limitation, reasonable attorneys fees and expenses, court costs, and costs of collection, to the extent permitted by applicable law.
4. **Remedies Cumulative; No Waiver.**
 1. No delay or failure by Payee in exercising any right or remedy under this Note shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of the same or any other right or remedy.
 2. No waiver by Payee of any Event of Default shall be effective unless in writing and signed by an authorized officer of Payee, and any such waiver shall be limited to the specific default and instance expressly stated therein.

7. Usury Savings Clause

Notwithstanding any provision of this Note to the contrary, it is the intent of the Parties that neither this Note nor any sums paid or payable hereunder shall result in the imposition of interest in excess of the maximum amount permitted by applicable law. Accordingly:

1. **Limitation on Interest.** In no event shall Maker be obligated to pay, or Payee be entitled to receive, interest in excess of the maximum lawful rate of interest, if any, that may be charged under applicable law for the use, forbearance, or detention of money.
2. **Adjustment of Payments.** If any amount of interest or other charges, fees, or consideration, however characterized, paid or payable by Maker to Payee under this Note is determined by a court of competent jurisdiction to exceed the maximum amount permitted by applicable law, then:
 1. such excess shall be deemed a partial prepayment of Principal and shall be applied and credited to the reduction of the outstanding Principal balance of this Note; and
 2. if the amount of such excess exceeds the outstanding Principal balance, such excess shall be refunded to Maker.

3. **Construction.** All calculations of interest due under this Note shall be made to comply with applicable usury laws. This Section shall override and control all other provisions of this Note which may be in conflict or inconsistent with it.

8. Notices

1. **Notices Generally.** All notices, consents, demands, requests, approvals, and other communications required or permitted under this Note (each, a **Notice**) shall be in writing and shall be deemed given and received:

1. when delivered personally;
2. when sent by nationally recognized overnight courier service (delivery charges prepaid) with evidence of delivery;
3. when transmitted by confirmed facsimile or confirmed electronic mail (if accompanied by a PDF or similar scan of a signed writing), provided that a hard copy is also sent by another method permitted under this Section; or
4. three (3) Business Days after being deposited in the United States mail, postage prepaid, certified or registered, return receipt requested; in each case addressed to the Parties at the addresses set forth below or at such other address as a Party may designate from time to time in accordance with this Section.

2. **Addresses for Notice.**

FOR THE CITY:

City of Whitewater
Office of the Finance & Administrative Services Director
312 W Whitewater St
P.O. Box 178
Whitewater, WI 53190
Attention: Rachelle Blich
RBlich@Whitewater-wi.gov

With a copy to:

City of Whitewater
City Attorney's Office
312 W Whitewater St.
P.O. Box 178
Whitewater, WI 53190

Attention: Attorney Steven T. Chesebro
schesebro@whitewater-wi.gov

FOR THE PAYEE:

City of Whitewater Wastewater Utility
Office of the Finance & Administrative Services Director
312 W Whitewater St
P.O. Box 178
Whitewater, WI 53190
Attention: Rachelle Blich
RBlich@Whitewater-wi.gov

3. **Change of Address.** Either Party may change its address or other contact information for Notice by giving Notice of such change to the other Party in accordance with the procedures set forth in this Section, and such change shall be effective only upon receipt.

9. Governing Law; Jurisdiction; Venue

1. **Governing Law.** This Note shall be construed in accordance with and governed by the laws of the State of Wisconsin, without giving effect to any choice-of-law or conflict-of-law rules or principles that would cause the laws of any other jurisdiction to apply.
2. **Jurisdiction and Venue.**
 1. To the extent permitted by applicable law, Maker irrevocably submits to the nonexclusive jurisdiction of the state courts located in Walworth County, State of Wisconsin in any action or proceeding arising out of or relating to this Note.
 2. Maker irrevocably waives any objection it may now or hereafter have to the laying of venue of any such action or proceeding in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum, subject always to any applicable governmental or sovereign immunities and procedural requirements.
3. **Municipal Law Considerations.** Nothing in this Note shall be construed to waive, limit, or modify any sovereign, governmental, or other immunities, defenses, or limitations on liability available to Payee or Maker under applicable law, except to the limited extent expressly permitted and authorized by such law.

10. Assignment; Successors and Assigns

1. **Assignment by Maker.** Maker shall not assign, transfer, or delegate its obligations under this Note, whether voluntarily, involuntarily, by operation of law, or otherwise, without the prior written consent of Payee, which may be granted or withheld in Payees sole discretion, except that no such consent shall be required in connection with a consolidation, merger, or reorganization of Maker with or into another public entity that assumes all of Makers obligations under this Note.
2. **Assignment by Payee.** Payee may assign or transfer its rights under this Note, in whole or in part, to another governmental entity, public agency, or financial institution, subject to any restrictions imposed by applicable law and any municipal policies or resolutions restricting such assignment. Any permitted assignee shall be entitled to all rights and remedies of Payee under this Note to the extent of the interest assigned.
3. **Binding Effect.** Subject to the foregoing, this Note shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

11. Waivers

1. **Waiver of Presentment, Demand, and Notice.** To the fullest extent permitted by law, Maker hereby waives presentment, demand for payment, protest, notice of protest, notice of dishonor, notice of nonpayment, and all other notices or demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note, except as expressly required in this Note or by applicable law.
2. **No Waiver Implied.** No waiver of any provision of this Note shall be effective unless in writing and signed by the Party against whom enforcement of such waiver is sought. No waiver by Payee of any breach or default shall constitute a waiver of any other or subsequent breach or default.
3. **Partial Invalidity of Waivers.** If any waiver granted herein is held to be invalid or unenforceable under applicable law, such waiver shall be limited to the maximum extent permitted by such law, and the remaining provisions of this Note shall remain in full force and effect.

12. Relationship Between the Parties; Friendly Character of the Arrangement

1. **Independent Contracting Parties.** The Parties acknowledge and agree that they are independent contracting entities, each acting in its governmental, proprietary, and/or corporate capacity, as applicable. Nothing in this Note shall be construed to create a partnership, joint venture, agency, or fiduciary relationship between the Parties.

2. **Cooperative Public Purpose.** The Parties expressly recognize that this Note reflects a cooperative financial arrangement between a City and a Utility, undertaken for the purpose of promoting public welfare and efficient provision of City and municipal services. The Parties intend that this Note be administered in a spirit of mutual cooperation and good faith, consistent with the long-term relationship between the Parties and their shared responsibilities to the public.
3. **Good Faith and Fair Dealing.** Each Party covenants that it shall act in good faith and deal fairly with the other Party in the interpretation, performance, and enforcement of this Note, including in connection with any requested consents, approvals, or modifications that may be appropriate to respond to changing circumstances, subject always to applicable legal constraints and fiscal responsibilities.

13. Entire Agreement; Amendments

1. **Entire Agreement.** This Note, together with Exhibit A attached hereto, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous negotiations, understandings, and agreements, whether written or oral, relating to the same subject matter.
2. **Amendments and Modifications.** This Note may not be amended, modified, or supplemented except by an instrument in writing signed by duly authorized representatives of both Parties and, if required by applicable law, approved by their respective governing bodies or duly authorized officers.
3. **No Oral Modifications.** No oral statements, course of dealing, or trade usage shall modify, amend, or supplement the express written terms of this Note.

14. Severability

If any provision of this Note is held to be invalid, illegal, or unenforceable in any respect under any applicable law, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Note shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein, to the extent that doing so does not materially and adversely affect the rights or obligations of either Party. The Parties further agree to negotiate in good faith to replace any such invalid, illegal, or unenforceable provision with a valid, legal, and enforceable provision that most closely reflects the original intent of the Parties.

15. Headings; Construction

1. **Headings.** The headings, titles, and captions in this Note are for convenience of reference only and shall not affect the interpretation of any provision of this Note.
2. **Construction.**
 1. The terms herein, hereof, hereunder, and similar words refer to this Note as a whole and not to any particular section or provision.
 2. The words include and including shall be deemed to be followed by the words without limitation.
 3. Unless the context clearly requires otherwise, words of the singular number shall be deemed to include the plural and vice versa, and words denoting any gender shall be deemed to include all genders.
 4. This Note shall be construed without regard to any presumption or rule requiring construction against the Party causing this Note to be drafted; each Party acknowledges that it has had an opportunity to review this Note with counsel of its choice.

16. Counterparts; Electronic Signatures

1. **Counterparts.** This Note may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.
2. **Electronic Signatures.** Signatures delivered by facsimile, by electronic mail in portable document format (pdf) or similar electronic format, or by electronic signature in conformity with applicable electronic transaction laws, shall be deemed to be original signatures for all purposes and shall be binding upon the Parties to the same extent as an original signed counterpart.

17. Acknowledgment of Municipal and Public Law Requirements

1. **Appropriation and Budgeting (If Applicable).** The Parties acknowledge that Makers and/or Payees obligations under this Note may be subject to statutory or constitutional limitations on incurring debt or obligations in future fiscal years and may require appropriation of funds by the governing body in each fiscal year. To the extent required by applicable law:

1. this Note shall not constitute a general obligation of Maker or Payee, but shall be payable solely from lawfully available funds appropriated for such purpose; and
 2. nothing in this Note shall be deemed to obligate any governing body to appropriate funds for any fiscal year beyond the current fiscal year.
2. **No Waiver of Governmental Powers.** Nothing in this Note shall be construed to limit or restrict the governmental or regulatory powers of Maker or Payee, including their respective powers to adopt and enforce ordinances, regulations, tariffs, or policies in the public interest.
 3. **Public Records.** To the extent required by applicable public records or freedom of information laws, this Note and records related to it may be subject to public disclosure. Each Party shall be responsible for compliance with such laws with respect to records in its custody or control.

18. Miscellaneous

1. **Time of the Essence.** Time is of the essence with respect to all of Makers payment obligations and other performance obligations under this Note.
2. **Further Assurances.** Each Party agrees to execute and deliver such additional documents and to take such further actions as may be reasonably requested by the other Party and as are consistent with this Note, in order to carry out the purposes and intent of this Note.
3. **No Third-Party Beneficiaries.** This Note is entered into solely for the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Note, express or implied, is intended to confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever.
4. **Survival.** All provisions of this Note that by their nature should survive payment or satisfaction of this Note shall so survive, including, without limitation, provisions relating to payment of costs of collection and attorneys fees, waivers, governing law, jurisdiction, and venue.

IN WITNESS WHEREOF, Maker has executed and delivered this Promissory Note as of the Effective Date set forth above, and Payee hereby acknowledges receipt of and agreement to the terms of this Note, all by and through their duly authorized officers or representatives.

Maker:

CITY OF WHITEWATER:

BY: _____
John Weidl, City Manager

ATTEST:

BY: _____
Heather Boehm, City Clerk

AUTHENTICATION

Signature(s) John Weidl, City Manager and Heather Boehm, City Clerk, authenticated this ____ day of May, 2026.

Attorney Steven T. Chesebro
Title: Member State Bar of Wisconsin

I hereby certify that the necessary funds have been provided to pay the liability incurred by the City of Whitewater on the within Agreement.

Rachelle Blich
Finance & Administrative Services Director

APPROVED AS TO FORM:

Steven T. Chesebro City Attorney

Payee:

CITY OF WHITEWATER WASTEWATER UTILITY:

BY: _____

John Weidl, City Manager

ATTEST:

BY: _____
Heather Boehm, City Clerk

Exhibit A

Amortization Schedule

This Exhibit A forms an integral part of, is attached to, and is incorporated by reference in that certain Promissory Note dated as of May _____, 2026, made by City of Whitewater, as Maker, in favor of City of Whitewater Wastewater Utility, as Payee (the **Note**). Capitalized terms used in this Exhibit A and not otherwise defined herein shall have the meanings given to such terms in the Note.

1. **Loan Terms for Reference.**

1. **Principal (Original):** One Million Four Hundred Sixty-Seven Thousand Eight Hundred Dollars (US \$1,467,800.00)
2. **Interest Rate:** Three and a half percent (3.50%) per annum, simple interest
3. **Assumed Interest Basis:** 365-day year
4. **Commencement of Interest Accrual:** May _____, 2026
5. **Maturity Date (Balloon Payment Due):** August 31, 2030
6. **Interest Payment Frequency:** Annual on or before February 1

2. **Structure of Schedule.** The schedule below assumes:

1. that the full Principal amount of One Million Four Hundred Sixty-Seven Thousand Eight Hundred Dollars (US \$1,467,800.00) is advanced on the Effective Date and remains outstanding until the Maturity Date, except for any prepayments that may be made by Maker pursuant to Section 3 of the Note; and
2. that no prepayments of Principal are made. In the event of any prepayment of Principal, this schedule shall be adjusted as provided in the Note.

3. **Illustrative Payment Table.**

The table below is provided in a format suitable for completion once the Parties have selected the specific interest payment frequency and date conventions. The numerical values are to be populated based on the final selections and standard financial calculations consistent with the Note.

Number of Months	Date	Days in Period	Starting Balance	Interest Accrued	Payment	Cumulative Interest	Balance Due
1	6/1/2026		\$ 1,467,800.00	\$ -		\$ -	\$1,467,800.00
2	7/1/2026	30	\$ 1,467,800.00	\$ 4,228.31		\$ 4,228.31	\$1,472,028.31
3	8/1/2026	31	\$ 1,472,028.31	\$ 4,382.06		\$ 8,610.37	\$1,476,410.37
4	9/1/2026	31	\$ 1,476,410.37	\$ 4,395.10		\$ 13,005.47	\$1,480,805.47
5	10/1/2026	30	\$ 1,480,805.47	\$ 4,265.78		\$ 17,271.25	\$1,485,071.25
6	11/1/2026	31	\$ 1,485,071.25	\$ 4,420.88		\$ 21,692.13	\$1,489,492.13
7	12/1/2026	30	\$ 1,489,492.13	\$ 4,290.80		\$ 25,982.94	\$1,493,782.94
8	1/1/2027	31	\$ 1,493,782.94	\$ 4,446.82		\$ 30,429.75	\$1,498,229.75
9	2/1/2027	31	\$ 1,498,229.75	\$ 4,460.05	\$34,889.80	\$ 34,889.80	\$1,467,800.00
10	3/1/2027	28	\$ 1,467,800.00	\$ 3,946.05		\$ 38,835.85	\$1,471,746.05
11	4/1/2027	31	\$ 1,471,746.05	\$ 4,381.21		\$ 43,217.07	\$1,476,127.26
12	5/1/2027	30	\$ 1,476,127.26	\$ 4,252.30		\$ 47,469.37	\$1,480,379.57
13	6/1/2027	31	\$ 1,480,379.57	\$ 4,406.92		\$ 51,876.29	\$1,484,786.48
14	7/1/2027	30	\$ 1,484,786.48	\$ 4,277.25		\$ 56,153.53	\$1,489,063.73
15	8/1/2027	31	\$ 1,489,063.73	\$ 4,432.77		\$ 60,586.30	\$1,493,496.50
16	9/1/2027	31	\$ 1,493,496.50	\$ 4,445.96		\$ 65,032.27	\$1,497,942.46
17	10/1/2027	30	\$ 1,497,942.46	\$ 4,315.15		\$ 69,347.41	\$1,502,257.61
18	11/1/2027	31	\$ 1,502,257.61	\$ 4,472.04		\$ 73,819.46	\$1,506,729.65
19	12/1/2027	30	\$ 1,506,729.65	\$ 4,340.46		\$ 78,159.92	\$1,511,070.11
20	1/1/2028	31	\$ 1,511,070.11	\$ 4,498.28		\$ 82,658.19	\$1,515,568.39
21	2/1/2028	31	\$ 1,515,568.39	\$ 4,511.67	\$52,280.06	\$ 87,169.86	\$1,467,800.00
22	3/1/2028	29	\$ 1,467,800.00	\$ 4,087.17		\$ 91,257.04	\$1,471,887.17
23	4/1/2028	31	\$ 1,471,887.17	\$ 4,381.63		\$ 95,638.67	\$1,476,268.81
24	5/1/2028	30	\$ 1,476,268.81	\$ 4,252.71		\$ 99,891.38	\$1,480,521.52
25	6/1/2028	31	\$ 1,480,521.52	\$ 4,407.34		\$ 104,298.72	\$1,484,928.86
26	7/1/2028	30	\$ 1,484,928.86	\$ 4,277.66		\$ 108,576.38	\$1,489,206.52
27	8/1/2028	31	\$ 1,489,206.52	\$ 4,433.19		\$ 113,009.57	\$1,493,639.71
28	9/1/2028	31	\$ 1,493,639.71	\$ 4,446.39		\$ 117,455.96	\$1,498,086.10
29	10/1/2028	30	\$ 1,498,086.10	\$ 4,315.56		\$ 121,771.52	\$1,502,401.66
30	11/1/2028	31	\$ 1,502,401.66	\$ 4,472.47		\$ 126,244.00	\$1,506,874.13
31	12/1/2028	30	\$ 1,506,874.13	\$ 4,340.88		\$ 130,584.87	\$1,511,215.01
32	1/1/2029	31	\$ 1,511,215.01	\$ 4,498.71		\$ 135,083.58	\$1,515,713.72
33	2/1/2029	31	\$ 1,515,713.72	\$ 4,512.10	\$52,425.82	\$ 139,595.68	\$1,467,800.00
34	3/1/2029	28	\$ 1,467,800.00	\$ 3,946.05		\$ 143,541.73	\$1,471,746.05

35	4/1/2029	31	\$ 1,471,746.05	\$ 4,381.21		\$ 147,922.95	\$1,476,127.26
36	5/1/2029	30	\$ 1,476,127.26	\$ 4,252.30		\$ 152,175.25	\$1,480,379.57
37	6/1/2029	31	\$ 1,480,379.57	\$ 4,406.92		\$ 156,582.16	\$1,484,786.48
38	7/1/2029	30	\$ 1,484,786.48	\$ 4,277.25		\$ 160,859.41	\$1,489,063.73
39	8/1/2029	31	\$ 1,489,063.73	\$ 4,432.77		\$ 165,292.18	\$1,493,496.50
40	9/1/2029	31	\$ 1,493,496.50	\$ 4,445.96		\$ 169,738.14	\$1,497,942.46
41	10/1/2029	30	\$ 1,497,942.46	\$ 4,315.15		\$ 174,053.29	\$1,502,257.61
42	11/1/2029	31	\$ 1,502,257.61	\$ 4,472.04		\$ 178,525.33	\$1,506,729.65
43	12/1/2029	30	\$ 1,506,729.65	\$ 4,340.46		\$ 182,865.79	\$1,511,070.11
44	1/1/2030	31	\$ 1,511,070.11	\$ 4,498.28		\$ 187,364.07	\$1,515,568.39
45	2/1/2030	31	\$ 1,515,568.39	\$ 4,511.67	\$52,280.06	\$ 191,875.74	\$1,467,800.00
46	3/1/2030	28	\$ 1,467,800.00	\$ 3,946.05		\$ 195,821.79	\$1,471,746.05
47	4/1/2030	31	\$ 1,471,746.05	\$ 4,381.21		\$ 200,203.00	\$1,476,127.26
48	5/1/2030	30	\$ 1,476,127.26	\$ 4,252.30		\$ 204,455.31	\$1,480,379.57
49	6/1/2030	31	\$ 1,480,379.57	\$ 4,406.92		\$ 208,862.22	\$1,484,786.48
50	7/1/2030	30	\$ 1,484,786.48	\$ 4,277.25		\$ 213,139.47	\$1,489,063.73
51	8/1/2030	31	\$ 1,489,063.73	\$ 4,432.77		\$ 217,572.24	\$1,493,496.50
Final	8/31/2030	30	\$ 1,493,496.50	\$ 4,302.34		\$ 221,874.58	\$1,497,798.84

*Note: The final interest payment amount may be prorated to reflect the actual number of days elapsed to the date of the Balloon Payment.

4. Adjustment for Prepayments. In the event Maker makes any prepayment of Principal pursuant to Section 3 of the Note:

1. Maker shall prepare a revised amortization schedule reflecting:

1. the date and amount of each such prepayment;
2. the resulting reduced Principal balance; and
3. the revised amounts of future Interest Payments and remaining Balloon Payment amount, taking into account the reduced Outstanding Principal Balance and continued application of the Interest Rate and compounding methodology set forth in the Note.

2. such revised schedule shall become an amendment to this Exhibit A upon written approval by Payee, which shall not be unreasonably withheld, conditioned, or delayed.

[SIGNATURE PAGE TO FOLLOW]

ACKNOWLEDGED AND APPROVED AS OF THE EFFECTIVE DATE OF THE NOTE:

Maker:

CITY OF WHITEWATER:

BY: _____
John Weidl, City Manager

ATTEST:

BY: _____
Heather Boehm, City Clerk

AUTHENTICATION

Signature(s) John Weidl, City Manager and Heather Boehm, City Clerk, authenticated this ____ day of May, 2026.

Attorney Steven T. Chesebro
Title: Member State Bar of Wisconsin

I hereby certify that the necessary funds have been provided to pay the liability incurred by the City of Whitewater on the within Agreement.

Rachelle Blich
Finance & Administrative Services Director

APPROVED AS TO FORM:

Steven T. Chesebro City Attorney

Payee:

CITY OF WHITEWATER WASTEWATER UTILITY:

BY: _____
John Weidl, City Manager

ATTEST:

BY: _____
Heather Boehm, City Clerk