RESOLUTION NO. 2026-006

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A $274,112.35 SEWERAGE SYSTEM REVENUE BOND ANTICIPATION NOTE

WHEREAS, the Village of North Freedom, Sauk County, Wisconsin (the "Village") owns and operates a sewerage system (the "System") which is operated for a public purpose as a public utility by the Village; and

WHEREAS, under the provisions of Section 66.0621, Wisconsin Statutes (the "Act"), any municipality in the State of Wisconsin may, by action of its governing body, provide for purchasing, acquiring, constructing, extending, adding to, improving, controlling, conducting, operating or managing a public utility such as the System from the proceeds of bonds, which bonds are to be payable only from all monies received from any source by such utility (the "Revenues"); and

WHEREAS, to adequately meet the needs of the Village and the residents thereof, certain improvements, additions, extensions to and acquisitions for the System are necessary (collectively, the "Project"); and

WHEREAS, for the purpose of permanently financing the Project, including paying interest and legal, financing and other professional fees, the Village intends by subsequent resolution (the "Bond Resolution") of the Village Board to authorize the issuance and sale of sewerage system revenue bonds (the "Bonds"), payable solely from Revenues of the System deposited in a debt service fund referred to herein; and

WHEREAS, the Bonds have not yet been issued or sold and will be issued and sold only after completion of the Project; and

WHEREAS, municipalities are authorized by the provisions of Section 66.0621(4)(L), Wisconsin Statutes, to issue bond anticipation notes in anticipation of receiving the proceeds from the issuance and sale of revenue bonds; and

WHEREAS, contracts are to be let for the Project and the financial officer of the Village has heretofore certified to the Village Board that proceeds of a bond anticipation note shall be required for the payment of said contracts, as well as other costs including paying interest and legal, financing and other professional fees; and

WHEREAS, it is the finding of the Village Board that it is necessary, desirable and in the best interest of the Village to authorize the issuance and sale of a Sewerage System Revenue Bond Anticipation Note pursuant to Section 66.0621(4)(L), Wisconsin Statutes (the "Note") in anticipation of the issuance and sale of the Bonds, to pay the cost of the Project; and

WHEREAS, pursuant to a resolution adopted on May 24, 2021 (the "2021 Resolution"), the Village issued its Sewerage System Revenue Bonds, Series 2021, dated June 9, 2021 (the "Prior Bonds"), which bonds are payable solely from the Revenues of the System; and

WHEREAS, other than the Prior Bonds, no other bonds or obligations payable from the Revenues of the System are now outstanding; and

WHEREAS, the Note shall be issued on a basis junior and subordinate to the Prior Bonds with respect to the pledge of Revenues; and

WHEREAS, it is the finding of the Village Board that it is necessary, desirable and in the best interest of the Village to sell the Note to Community First Bank (the "Purchaser") pursuant to the terms and conditions contained in this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village that:

Section 1A. Sewerage System Revenue Bonds. The Village hereby declares its intention and covenants to issue the Bonds pursuant to the provisions of the Act in an amount sufficient to retire the Note and pay the cost of interest and legal, financing and other professional fees in connection therewith. The Bonds will be authorized by the Bond Resolution.

Section 2. Authorization and Sale of the Note. In anticipation of the sale of the Bonds, for the public purpose of paying the cost of the Project including paying interest, legal, financing and other professional fees in connection therewith, there shall be borrowed pursuant to Section 66.0621(4)(L), Wisconsin Statutes, the principal sum of TWO HUNDRED SEVENTY-FOUR THOUSAND ONE HUNDRED TWELVE DOLLARS AND THIRTY-FIVE CENTS ($274,112.35) from the Purchaser. To evidence the obligation of the Village, the President and Village Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the Village, the Note in the principal amount of TWO HUNDRED SEVENTY-FOUR THOUSAND ONE HUNDRED TWELVE DOLLARS AND THIRTY-FIVE CENTS ($274,112.35) for a purchase price equal to the principal amount drawn under the Note.

Section 3. Terms of the Note. The Note shall be designated "Sewerage System Revenue Bond Anticipation Note"; shall be issued in the principal amount of $274,112.35; shall be dated its date of issuance; shall be in the denomination of $1,000 or more; and shall be initially numbered R-1. Principal of the Note may be drawn by the Village as needed up to the full amount of the Note or so much thereof as the Village may require. The Note shall bear interest at the rate of 4.49% per annum (but only on amounts as have been drawn on the Note from the dates such amounts are drawn). Interest on the Note is payable on February 10 of each year commencing February 10, 2027. Interest is computed for the actual number of days principal is unpaid on the basis of a 360 day year. Principal shall be payable in the amounts and on the dates set forth in Exhibit A attached hereto (the "Schedule"). The Schedule assumes the entirety of the principal of the Note is drawn. To the extent the entire principal amount of the Note is not drawn, the Purchaser will provide the Village an updated principal schedule reflecting the same proportional payments based on the actual principal amount drawn.

The Note shall be subject to prepayment prior to maturity, in whole or in part, at the option of the Village, on any date at the price of par plus accrued interest to the date of prepayment.

Section 4. Form of the Note. The Note shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Security. The Note shall in no event be a general obligation of the Village nor a charge against its general credit or taxing power. No lien is created upon the System or any other property of the Village as a result of the issuance of the Note. The Note shall be payable only from (a) any proceeds of the Note set aside for payment of interest on the Note as it becomes due; (b) proceeds to be derived from the issuance and sale of the Bonds, which proceeds are hereby declared to constitute a special trust fund, hereby created and established, to be held by the Village Clerk and expended solely for the payment of the principal of and interest on the Note; and, (c) a pledge of the Revenues which have been deposited in the Debt Service Fund continued below, on a basis junior and subordinate to the pledge granted to the owners of the Prior Bonds and any additional bonds issued on a parity with the Prior Bonds ("Parity Bonds").

As authorized and permitted by Section 66.0621(4)(L)6, Wisconsin Statutes, in the event such monies are not sufficient to pay the principal of and interest on the Note when due, if necessary, the Village will pay such deficiency out of its annual general tax levy or other available funds of the Village; provided, however, that any such payment shall be subject to annual budgetary appropriations therefor and any applicable levy limits; and provided further, that neither this Resolution nor any such payment shall be construed as constituting an obligation of the Village to make any such appropriation or any further payments.

Section 6. Funds and Accounts. In accordance with the Act, for the purpose of the application and proper allocation of the Revenues of the System, and to secure the payment of the principal of and interest on first, the Prior Bonds, any Parity Bonds and the Bonds and, second, the Note, certain funds of the System have been heretofore created and/or continued by the 2021 Resolution which shall be used solely for the purposes set forth in the 2021 Resolution. Such funds include, but are not limited to, the Revenue Fund, the Operation and Maintenance Fund, the Debt Service Fund, and the Surplus Fund and Revenues of the System shall be deposited into the Debt Service Fund for payment of principal and interest on the Note (exclusive of such amounts expected to be paid with proceeds of the Bonds) as if bonds had been issued rather than the Note, provided, however, that such payments shall be junior and subordinate to the Prior Bonds and any Parity Bonds.

Section 7. Service to the Village. The reasonable cost and value of services rendered to the Village by the System by furnishing sewerage services for public purposes, shall be charged against the Village and shall be paid by it in installments as the service accrues, out of the current revenues of the Village collected or in the process of collection, exclusive of the Revenues derived from the System, and out of the tax levy of the Village made by it to raise money to meet its necessary current expenses. It is hereby found and determined that the reasonable cost and value of such service to the Village in each year shall be in an amount which, together with Revenues of the System, will produce Net Revenues (as defined in the Prior Resolutions) in such amounts sufficient to pay debt service on the Prior Bonds and the Note (excluding principal and interest of the Note expected to be paid with proceeds of the Bonds). However, such payment out of the tax levy shall be subject to (a) any necessary approval of the Wisconsin Public Service

Commission, or successors to its function, (b) annual appropriations therefor and (c) any applicable levy limitations; but neither this Resolution nor such payment shall be construed as constituting an obligation of the Village to make any such appropriation over and above the reasonable cost and value of services rendered to the Village and its inhabitants or make any subsequent payment over and above such reasonable cost and value. Such compensation for such service rendered to the Village shall, in the manner hereinabove provided, be paid into funds created or continued by the Prior Resolutions.

Section 8. Covenants of the Village. The Village hereby covenants with the owners of the Note that:

(a) It shall issue the Bonds as soon as practicable in an amount sufficient to retire the Note;

(b) It shall segregate the proceeds derived from the sale of the Bonds into a special trust fund herein created and established and shall permit such special trust fund to be used for no purpose other than the payment of the principal of and interest on the Note until paid. After the payment of principal of and interest on the Note in full, said special trust fund may be used for such other purposes as the Village Board may direct in accordance with law;

€ It shall faithfully and punctually perform all duties with reference to the System required by the Constitution and Statutes of the State of Wisconsin, including lawfully establishing reasonable and sufficient rates for services rendered by the System and collecting, depositing, applying and segregating the Revenues of the System to the respective funds and accounts hereinabove referred to;

(d) It will cause the Project to be completed as expeditiously as reasonably possible;

€ It will not sell, lease, or in any manner dispose of the System, including any part thereof or any additions or extensions that may be made part thereof, except that the Village shall have the right to sell, lease or otherwise dispose of any property of the System found by the Village Board to be neither necessary nor useful in the operation of the System, provided the proceeds received from such sale, lease or disposal shall be paid into the Debt Service Fund or applied to the acquisition or construction of capital facilities for use in the normal operation of the System, and such payment shall not reduce the amounts otherwise required to be paid into the Debt Service Fund;

(f) It will pay or cause to be paid all lawful taxes, assessments, governmental charges, and claims for labor, materials or supplies which if unpaid could become a lien upon the System or the Revenues or could impair the security of the Note, the Bonds or the Prior Bonds; and

(g) It will maintain the System in reasonably good condition, will operate the System, and will establish, charge and collect such lawfully established rates and charges for the service rendered by the System, so that the amount of the Revenues of the System herein agreed to be set aside to provide for payment of the Prior Bonds, the Bonds, any Parity Bonds and the Note (exclusive of principal of the Note to be paid with proceeds of the Bonds), and the interest thereon and interest on the Note as the same becomes due and payable will be sufficient for that purpose. It will make all good faith efforts so that the Revenues less Current Expenses (the "Net Revenues") from the System for each year any Prior Bond, Bond or any Parity Bonds or the Note are outstanding will be equal to the amount required for payment of principal (exclusive of principal and interest of the Note to be paid from proceeds of the Bonds) and interest on the Prior Bonds, the Bonds, any Parity Bonds and the Note for each corresponding year.

Section 9. Application of Proceeds; Improvement Fund. All accrued interest received from the sale of the Note shall be deposited into the Debt Service Fund. The balance of the proceeds, less the expenses incurred in authorizing, issuing and delivering the Note, shall be deposited in a special fund designated as "Sewerage System Improvement Fund." Said special fund shall be adequately secured and used solely for the purpose of meeting costs of extending, adding to and improving the System, as described in the preamble hereof. The balance remaining in said Improvement Fund after paying said costs shall be transferred to the Debt Service Fund for use in payment of principal of and interest on the Note.

Section 10. No Arbitrage. All investments made pursuant to this Resolution shall be permitted investments for municipalities under the provisions of the Wisconsin Statutes, but no such investment shall be made in such a manner as would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code") or the Regulations and an officer of the Village, charged with the responsibility for issuing the Note, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Note to the Purchaser which will permit the conclusion that the Note is not an "arbitrage bond," within the meaning of the Code or Regulations.

Section 11. Compliance with Federal Tax Laws. (a) The Village represents and covenants that the Project and the ownership, management and use of the Project will not cause the Note to be a "private activity bond" within the meaning of Section 141 of the Code. The Village further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Note including, if applicable, the rebate requirements of Section 148(f) of the Code. The Village further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Note) if taking, permitting or omitting to take such action would cause the Note to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Note to be included in the gross income of the recipients thereof for federal income tax purposes. The Village Clerk or other officer of the Village charged with the responsibility of issuing the Note shall provide an appropriate certificate of the Village certifying that the Village can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The Village also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Note provided that in meeting such requirements the Village will do so only to the extent consistent with the proceedings authorizing the Note and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 12. Designation as Qualified Tax-Exempt Obligation. The Note is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 13. Execution of the Note; Closing; Professional Services. The Note shall be issued in printed form, executed on behalf of the Village by the manual or facsimile signatures of the President and Village Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof and delivered to the Purchaser upon payment to the Village of the purchase price of the amount drawn thereunder, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Note may be imprinted on the Note in lieu of the manual signature of the officer but, unless the Village has contracted with a fiscal agent to authenticate the Note, at least one of the signatures appearing on the Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Note shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Note and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The Village hereby authorizes the officers and agents of the Village to enter into, on its behalf, agreements and contracts in conjunction with the Note, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Note is hereby ratified and approved in all respects.

Section 14. Parity Bonds. Parity Bonds may be issued in such a manner as to enjoy priority over the Note; provided such Parity Bonds meet the conditions established in the Prior Resolutions.

Section 15. Payment of the Note; Fiscal Agent. The principal of and interest on the Note shall be paid by the Village Clerk or Village Treasurer (the "Fiscal Agent").

Section 16. Persons Treated as Owners; Transfer of Note. The Village shall cause books for the registration and for the transfer of the Note to be kept by the Fiscal Agent. The person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

The Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the President and Village Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The Village shall cooperate in any such transfer, and the President and Village Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 17. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Note (the "Record Date"). Payment of interest on the Note on any interest payment date shall be made to the registered owners of the Note as they appear on the registration book of the Village at the close of business on the Record Date.

Section 18. Record Book. The Village Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Note in the Record Book.

Section 19. Conflicting Ordinances or Resolutions. All ordinances and resolutions (other than the 2021 Resolution) or orders, or parts thereof heretofore enacted, adopted or entered, in conflict with the provisions of this Resolution, are hereby repealed and this Resolution shall be in effect from and after its passage. In case of any conflict between this Resolution and the 2021 Resolution, the 2021 Resolution shall control so long as any bonds authorized by such resolutions are outstanding. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded August 10, 2026.

President

Attest:

Village Clerk

VILLAGE OF NORTH FREEDOM SAUK COUNTY WISCONSIN CORPORATE SEAL 1893

(SEAL)

QB\104018462.1

EXHIBIT A

Amortization Schedule

LOAN AMORTIZATION SCHEDULE

COMMUNITY FIRST BANK

"First For You"

LOANSUMMARY

Borrower	VILLAGE OF NORTH FREEDOM
Loan Number	866393004
Loan Amount	$274,112.35
Scheduled Payment Amount	$21,867.45
Annual Interest Rate	4.4900 %
APR	5.0600 %
First Payment Date	2/10/2027
Maturity Date	2/10/2030
Term	48 Months
Amortization	240 Months

Payment Date	Total Payment	Principal	Interest Paid	Principal To Date	Interest Paid To Date	Remaing Principal Balance
2/10/2027	$12,478.58		$12,478.58		$12,478.58	$274,112.35
2/10/2028	$21,867.45	$9,388.87	$12,478.58	$9,388.87	$24,957.16	$264,723.48
2/10/2029	$21,867.45	$9,783.26	$12,084.19	$19,172.13	$37,041.35	$254,940.22
2/10/2030	$266,546.02	$254,940.22	$11,605.80	$274,112.35	$48,647.15	

EXHIBIT B

(Form of Note)

UNITED STATES OF AMERICA
STATE OF WISCONSIN
SAUK COUNTY
VILLAGE OF NORTH FREEDOM
SEWERAGE SYSTEM REVENUE BOND ANTICIPATION NOTE

Number	Rate	Maturity Date	Date of Original Issue	Principal Amount
R-1	4.49%	February 10, 2030	August 11, 2026	$274,112.35

FOR VALUE RECEIVED, the Village of North Freedom, Sauk County, Wisconsin, promises to pay to Community First Bank or registered assigns (the "Registered Owner") solely from the funds hereinafter specified, the principal amount as shall have been drawn hereunder, and to pay interest thereon at the rate of interest per annum identified above (but only on amounts as shall have been drawn hereunder from the dates such amounts are drawn), all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable annually on the 10th day of February commencing February 10, 2027. Interest is computed for the actual number of days principal is unpaid on the basis of a 360 day year. Principal shall be payable in the amounts and on the dates set forth in Schedule 1 attached hereto (the "Schedule"). The Schedule assumes the entirety of the principal of the Note is drawn. To the extent the entire principal amount of the Note is not drawn, the Purchaser will provide the Village an updated principal schedule reflecting the same proportional payments based on the actual principal amount drawn.

The Note is subject to prepayment prior to maturity, in whole or in part, at the option of the Village, on any date at the price of par plus accrued interest to the date of prepayment.

Notice of any call of the Note for redemption shall be given by the sending of a notice thereof by registered or certified mail, facsimile transmission, electronic transmission or overnight express delivery at least five (5) days prior to the date fixed for redemption to the registered owner of each Note to be redeemed at the address shown on the registration books.

Both the principal of and interest on this Note are payable in lawful money of the United States by the Village Clerk or Village Treasurer.

Payments of principal and interest hereon shall be made to the Registered Owner hereof who shall appear on the registration books of the Village maintained by the Village Clerk or Village Treasurer (the "Fiscal Agent") at the close of business on the 15th day of the calendar month next preceding payment date (the "Record Date") at its address as it appears on such registration books or at such other address as may be furnished in writing by the Registered Owner to the Fiscal Agent.

This Note has been designated by the Village as a "qualified tax-exempt obligation" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

This Note is issued by the Village pursuant to the provisions of Section 66.0621(4)(L), Wisconsin Statutes, for the public purpose of providing interim financing for improvements, additions and extensions to and acquisitions for the Village's Sewerage System (collectively, the "Project") all as authorized by a resolution of the Village Board duly adopted by said governing body at a meeting held on August 10, 2026 (the "Resolution"). The Resolution is recorded in the official minutes of the Village Board for said date.

In the Resolution, the Village Board declared its intention and covenanted to issue sewerage system revenue bonds (the "Bonds") for the purpose of paying the cost of the Project. The Note is issued to anticipate the sale of the Bonds.

The Note is payable only from:

1) any proceeds of the Note set aside for payment of interest on the Note as it becomes due;

2) proceeds to be derived from the issuance and sale of the Bonds, which proceeds have been declared by the Village to constitute a special trust fund, created and established by the Resolution, to be expended solely for the payment of principal and interest on the Note; and

3) a pledge of the income and revenues of the Village's Sewerage System deposited in the Debt Service Fund on a basis junior and subordinate to the pledge granted to the owners of the Village's Prior Bonds (as defined in the Resolution) and any bonds issued on a parity with the Prior Bonds.

THE NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION. NO LIEN IS CREATED UPON THE SEWERAGE SYSTEM OR ANY OTHER PROPERTY OF THE VILLAGE AS A RESULT OF THE ISSUANCE OF THE NOTE.

The Note is issued in registered form in the denomination of $1,000 or more. This Note may be exchanged at the office of the Village Clerk or Village Treasurer for a like aggregate principal amount of Notes of the same maturity in other authorized denominations.

This Note is transferable by a written assignment duly executed by the registered owner hereof or by such owner's duly authorized legal representative. Upon such transfer a new registered Note, in authorized denomination or denominations and in the same aggregate principal amount, shall be issued to the transferee in exchange hereof.

The Village may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, hereon and interest due hereon and for all other purposes, and the Village shall not be affected by notice to the contrary.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen, and be performed precedent to and in the issuance of this Note have existed, have happened and have been performed in due time, form and manner as required by law. The Village has covenanted to issue and sell the Bonds, the sale of which this Note anticipates, as soon as practicable and to set aside the proceeds of the Bonds into a special trust fund for the payment of the principal of and interest on this Note.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right to or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the Village of North Freedom, Sauk County, Wisconsin, has caused this Note to be signed by its President and Village Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

VILLAGE OF NORTH FREEDOM,
SAUK COUNTY, WISCONSIN

(SEAL)

By ________________________________
Village Clerk

By ________________________________
President

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

____

(Name and Address of Assignee)

____

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints ______________________________________, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: ____________________

Signature Guaranteed:

______________________________ ______________________________

(e.g. Bank, Trust Company or Securities Firm) (Registered Owner)

NOTICE: This signature must correspond with the name of the Registered Owner as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

____

(Authorized Officer)

*The Internal Revenue Code of 1986 (IRC Section 149) requires that for interest on a municipal obligation with a term greater than one year to be exempt from federal income tax, the obligation must be issued and remain in registered form.

Section 67.09, Wisconsin Statutes provides that the Village Clerk of the Village when acting as the registrar shall record the registration of each note or bond in its bond registrar. Therefore, if this Note is to be assigned, the Village Clerk of the Village should be notified and a copy of this Assignment should be sent to the Village Clerk of the Village for his or her records.

Schedule 1

(See attached)

LOAN AMORTIZATION SCHEDULE

Community First Bank
"First For You"

LOANSUMMARY

Borrower	VILLAGE OF NORTH FREEDOM
Loan Number	866393004
Loan Amount	$274,112.35
Scheduled Payment Amount	$21,867.45
Annual Interest Rate	4.4900 %
APR	5.0600 %
First Payment Date	2/10/2027
Maturity Date	2/10/2030
Term	48 Months
Amortization	240 Months

Payment	Total	Date		Principal	Interest	Paid Remaing
Payment			Interest Paid	To Date	Principal	
		Principal			To Date	Balance
2/10/2027	$12,478.58		$12,478.58		$12,478.58	$274,112.35
2/10/2028	$21,867.45	$9,388.87	$12,478.58	$9,388.87	$24,957.16	$264,723.48
2/10/2029	$21,867.45	$9,783.26	$12,084.19	$19,172.13	$37,041.35	$254,940.22
2/10/2030	$266,546.02	$254,940.22	$11,605.80	$274,112.35	$48,647.15	

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